

REGISTERED NUMBER: 2673822 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

FOR

PANTHER DESIGN SERVICES LIMITED



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PANTHER DESIGN SERVICES LIMITED

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for the Year Ended 31 December 2002

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PANTHER DESIGN SERVICES LIMITED

COMPANY INFORMATION

for the Year Ended 31 December 2002

DIRECTORS:

Robert J. Panther
Richard J. Matthews

SECRETARY:

Robert J. Panther

REGISTERED OFFICE:

Barleyfield
Hinckley Fields
Hinckley
LEICESTERSHIRE
LE10 1YE

REGISTERED NUMBER:

2673822 (England and Wales)

ACCOUNTANTS:

Lester & Co.
Chartered Accountants
25 Station Road
Hinckley
Leicestershire
LE10 1AP

PANTHER DESIGN SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 December 2002

		31.12.02		31.12.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		113,901		116,996
CURRENT ASSETS:					
Stocks		100		13,561	
Debtors		237,408		117,394	
Cash at bank and in hand		270,907		153,779	
		508,415		284,734	
CREDITORS: Amounts falling due within one year		122,708		36,574	
NET CURRENT ASSETS:			385,707		248,160
TOTAL ASSETS LESS CURRENT LIABILITIES:			499,608		365,156
PROVISIONS FOR LIABILITIES AND CHARGES:			4,069		4,047
			£495,539		£361,109
CAPITAL AND RESERVES:					
Called up share capital	3		3		3
Profit and loss account			495,536		361,106
SHAREHOLDERS' FUNDS:			£495,539		£361,109

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

PANTHER DESIGN SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 December 2002

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'R. Panther', with a horizontal line extending from the end of the signature.

Robert J. Panther - DIRECTOR

Approved by the Board on 28 February 2003

PANTHER DESIGN SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2002

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the net invoiced sales of goods and services, excluding Value Added Tax, and movements in warranty work provision.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost (buildings only)
Plant and machinery	- 25% on reducing balance and 25% on cost
Fixtures and fittings	- 15% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pensions

Pension contributions payable for the year are charged in the profit and loss account.

PANTHER DESIGN SERVICES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2002**

2. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Fixtures and fittings	Totals
	£	£	£	£
COST:				
At 1 January 2002	114,201	34,909	15,658	164,768
Additions	-	3,200	-	3,200
At 31 December 2002	114,201	38,109	15,658	167,968
DEPRECIATION:				
At 1 January 2002	10,756	26,832	10,184	47,772
Charge for year	1,792	3,611	892	6,295
At 31 December 2002	12,548	30,443	11,076	54,067
NET BOOK VALUE:				
At 31 December 2002	101,653	7,666	4,582	113,901
At 31 December 2001	103,445	8,077	5,474	116,996

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.02	31.12.01
1,000	Ordinary	£1	£ 1,000	£ 1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.02	31.12.01
3	Ordinary	£1	£ 3	£ 3

PANTHER DESIGN SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2002

4. TRANSACTIONS WITH DIRECTORS

The company made contributions to both of the directors' personal pension plans as follows:

	31.12.02	31.12.01
	£	£
Robert J. Panther	6,000	5,000
Richard J. Matthews	5,000	5,000
	<u>11,000</u>	<u>10,000</u>

The assets of the schemes are held separately from those of the company in independently administered funds.