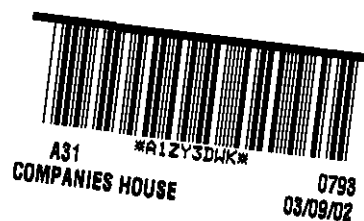


REGISTERED NUMBER: 2673822 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

FOR

PANTHER DESIGN SERVICES LIMITED



**PANTHER DESIGN SERVICES LIMITED**

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**for the Year Ended 31 December 2001**

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**PANTHER DESIGN SERVICES LIMITED**

**COMPANY INFORMATION**

**for the Year Ended 31 December 2001**

**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 2001**

		31.12.01		31.12.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		116,996		119,372
<b>CURRENT ASSETS:</b>					
Stocks		13,561		17,096	
Debtors		117,394		126,722	
Cash at bank and in hand		153,779		147,168	
		<u>284,734</u>		<u>290,986</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>36,574</u>		<u>50,624</u>	
<b>NET CURRENT ASSETS:</b>			<u>248,160</u>		<u>240,362</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>365,156</u>		<u>359,734</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>4,047</u>		<u>3,571</u>
			<u>£361,109</u>		<u>£356,163</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		3		3
Profit and loss account			<u>361,106</u>		<u>356,160</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£361,109</u>		<u>£356,163</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 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 2001**

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. J. Panther', with a small dot at the end.

Robert J. Panther - DIRECTOR

Approved by the Board on 8 February 2002

**PANTHER DESIGN SERVICES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2001**

**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 March 2000).

**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 and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**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 2001**

**2. TANGIBLE FIXED ASSETS**

	Freehold property	Plant and machinery	Fixtures and fittings	Totals
	£	£	£	£
<b>COST:</b>				
At 1 January 2001	114,201	31,149	15,658	161,008
Additions	-	3,760	-	3,760
At 31 December 2001	<u>114,201</u>	<u>34,909</u>	<u>15,658</u>	<u>164,768</u>
<b>DEPRECIATION:</b>				
At 1 January 2001	8,964	23,497	9,175	41,636
Charge for year	1,792	3,335	1,009	6,136
At 31 December 2001	<u>10,756</u>	<u>26,832</u>	<u>10,184</u>	<u>47,772</u>
<b>NET BOOK VALUE:</b>				
At 31 December 2001	<u>103,445</u>	<u>8,077</u>	<u>5,474</u>	<u>116,996</u>
At 31 December 2000	<u>105,237</u>	<u>7,652</u>	<u>6,483</u>	<u>119,372</u>

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.12.01 £	31.12.00 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.01 £	31.12.00 £
3	Ordinary	£1	<u>3</u>	<u>3</u>

**4. TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the year ended 31 December 2001:

	£
<b>Richard J. Matthews</b>	
Balance outstanding at start of year	1,100
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>1,100</u>

**PANTHER DESIGN SERVICES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2001**

**TRANSACTIONS WITH DIRECTORS - continued**

**Robert J. Panther**

Balance outstanding at start of year	1,100
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>1,100</u>

The company made contributions of £10,000 (2000 - £10,000), divided equally, to both of the directors' personal pension plans. The assets of the schemes are held separately from those of the company in independently administered funds.