

**PANTHER DESIGN SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

**31 DECEMBER 1997**

**Registered number: 2673822**



**BURGIS & BULLOCK**  
**CHARTERED ACCOUNTANTS**  
**NUNEATON**

**PANTHER DESIGN SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1997**

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**PANTHER DESIGN SERVICES LIMITED**

**ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Accountants' report  
on the unaudited financial statements to the directors of  
Panther Design Services Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements set out on pages 2 to 5 have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 1997, set out on pages 4 to 13, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



**BURGIS & BULLOCK**  
Chartered Accountants

..... 5 Feb '98 ] Date

Gethin House  
36 Bond Street  
NUNEATON  
Warwickshire  
CV11 4DA

## PANTHER DESIGN SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

AT 31 DECEMBER 1997

	Note	1997		1996	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		128,932		132,875
<b>Current assets</b>					
Stocks		123		533	
Debtors		7,423		91,612	
Cash at bank and in hand		84,103		274,829	
		<u>91,649</u>		<u>366,974</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(24,932)</u>		<u>(281,689)</u>	
<b>Net current assets</b>			<u>66,717</u>		<u>85,285</u>
<b>Total assets less current liabilities</b>			<u>195,649</u>		<u>218,160</u>
<b>Provision for liabilities and charges</b>			<u>(2,535)</u>		<u>(670)</u>
			<u>193,114</u>		<u>217,490</u>
<b>Capital and reserves</b>					
Called up share capital	3		3		3
Profit and loss account			193,111		217,487
<b>Total shareholders' funds</b>			<u>193,114</u>		<u>217,490</u>

continued .....

**PANTHER DESIGN SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET**

**AT 31 DECEMBER 1997**

(continued)

The directors consider that for the year ended 31 December 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors and signed on its behalf by:

  
R J Panther Esq  
Director

5th February 1998] Date

**PANTHER DESIGN SERVICES LIMITED**

**NOTES ON ABBREVIATED FINANCIAL STATEMENTS**

**31 DECEMBER 1997**

**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	2% Straight line
Plant and machinery	25% Reducing balance
Fixtures and fittings	15% Reducing balance

**Research and development**

Expenditure on research and development incurred in the year other than on fixed assets is charged against profit.

**Stocks and work in progress**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

## PANTHER DESIGN SERVICES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 1997

## 1 Accounting policies - continued

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Pensions****Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## 2 Fixed assets

	<b>Tangible fixed assets</b>
<b>Cost</b>	£
1 January 1997	151,087
Additions	2,395
Disposals	(168)
	<hr/>
31 December 1997	153,314
	<hr/>
<b>Depreciation</b>	
1 January 1997	18,212
Charge for year	6,243
Disposals	(73)
	<hr/>
31 December 1997	24,382
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<b>Net book amount</b>	
31 December 1997	128,932
	<hr/> <hr/>
31 December 1996	132,875
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## PANTHER DESIGN SERVICES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 1997

## 3 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
<b>Allotted called up and fully paid</b>				
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>