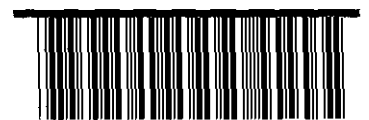


REGISTERED NUMBER: 2673822 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

FOR

PANTHER DESIGN SERVICES LIMITED



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PANTHER DESIGN SERVICES LIMITED

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for the Year Ended 31 December 2000

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PANTHER DESIGN SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2000

DIRECTORS: Robert J. Panther
Richard J. Matthews

SECRETARY: Robert J. Panther

REGISTERED OFFICE: Barleyfields
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 2000

		31.12.00		31.12.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		119,372		123,017
CURRENT ASSETS:					
Stocks		17,096		7,733	
Debtors		126,722		40,358	
Cash at bank and in hand		147,168		192,036	
		<u>290,986</u>		<u>240,127</u>	
CREDITORS: Amounts falling due within one year		<u>50,624</u>		<u>42,941</u>	
NET CURRENT ASSETS:			<u>240,362</u>		<u>197,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			359,734		320,203
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>3,571</u>		<u>3,035</u>
			<u>£356,163</u>		<u>£317,168</u>
CAPITAL AND RESERVES:					
Called up share capital	3		3		3
Profit and loss account			<u>356,160</u>		<u>317,165</u>
SHAREHOLDERS' FUNDS:			<u>£356,163</u>		<u>£317,168</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 2000

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:

 X

Robert J. Panther - DIRECTOR

Approved by the Board on 2 March 2001

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2000

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.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2000**

2. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Fixtures and fittings	Totals
	£	£	£	£
COST:				
At 1 January 2000	114,201	29,037	15,658	158,896
Additions	-	2,112	-	2,112
At 31 December 2000	114,201	31,149	15,658	161,008
DEPRECIATION:				
At 1 January 2000	7,172	20,676	8,031	35,879
Charge for year	1,792	2,821	1,144	5,757
At 31 December 2000	8,964	23,497	9,175	41,636
NET BOOK VALUE:				
At 31 December 2000	105,237	7,652	6,483	119,372
At 31 December 1999	107,029	8,361	7,627	123,017

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.00	31.12.99
1,000	Ordinary	£1	£ 1,000	£ 1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.00	31.12.99
3	Ordinary	£1	£ 3	£ 3

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year:

	31.12.00	31.12.99
	£	£
Richard J. Matthews		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	1,100	-
Maximum balance outstanding during year	1,100	-

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2000

TRANSACTIONS WITH DIRECTORS - continued

Robert J. Panther

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

The company made contributions of £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.