

Panther Assets Limited
Unaudited Financial Statements
31 October 2017



J L GLASS LIMITED
Chartered accountant
61 High Street
Fareham
Portsmouth
PO16 7BG

Panther Assets Limited

Financial Statements

Period from 1 May 2017 to 31 October 2017

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Panther Assets Limited

Director's Report

Period from 1 May 2017 to 31 October 2017

The director presents his report and the unaudited financial statements of the company for the period ended 31 October 2017.

Director

The director who served the company during the period was as follows:

Mr C Hodell

Other matters

AMENDED ACCOUNTS

These revised accounts replace the original accounts and they are now the statutory accounts.

These accounts have been prepared at the date of the original accounts and not as at the date of the revision *and accordingly do not deal with events between those dates.*

The original accounts were submitted as dormant accounts have have needed to be revised to reflect the company trade for the year.

In this respect the original accounts submitted did not reflect a true and fair view of the state of affairs of the company at the end of the financial year or of its profit and loss for that year.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 26 July 2018 and signed on behalf of the board by:



Mr C Hodell
Director

Registered office:
Trafalgar House
223 Southampton Road
Portsmouth
PO6 4PY

Panther Assets Limited

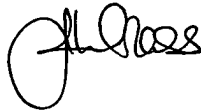
Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Panther Assets Limited

Period from 1 May 2017 to 31 October 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Panther Assets Limited for the period ended 31 October 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.



J L GLASS LIMITED
Chartered accountant

61 High Street
Fareham
Portsmouth
PO16 7BG

26 July 2018

Panther Assets Limited
Statement of Income and Retained Earnings
Period from 1 May 2017 to 31 October 2017

	Note	Period from 1 May 17 to 31 Oct 17 £	Year to 30 Apr 17 £
Administrative expenses		<u>250</u>	<u>250</u>
Operating loss		(250)	(250)
Interest payable and similar expenses	4	<u>13,940</u>	<u>33,461</u>
Loss before taxation		(14,190)	(33,711)
Tax on loss		<u>-</u>	<u>-</u>
Loss for the financial period and total comprehensive income		<u>(14,190)</u>	<u>(33,711)</u>
Retained losses at the start of the period		<u>(220,936)</u>	<u>(187,225)</u>
Retained losses at the end of the period		<u>(235,126)</u>	<u>(220,936)</u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 8 form part of these financial statements.

Panther Assets Limited
Statement of Financial Position
31 October 2017

	Note	31 Oct 17 £	£	30 Apr 17 £
Fixed assets				
Tangible assets	5		242,860	242,860
Current assets				
Debtors	6	183,573		183,573
Cash at bank and in hand		20,189		20,189
		203,762		203,762
Creditors: amounts falling due within one year	7	66,942		66,692
Net current assets			136,820	137,070
Total assets less current liabilities			379,680	379,930
Creditors: amounts falling due after more than one year	8		614,706	600,766
Net liabilities			(235,026)	(220,836)
Capital and reserves				
Called up share capital			100	100
Profit and loss account			(235,126)	(220,936)
Shareholders deficit			(235,026)	(220,836)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the period ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 6 to 8 form part of these financial statements.

Panther Assets Limited

Statement of Financial Position *(continued)*

31 October 2017

These financial statements were approved by the board of directors and authorised for issue on 26 July 2018, and are signed on behalf of the board by:



Mr C Hodell
Director

Company registration number: 01792131

The notes on pages 6 to 8 form part of these financial statements.

Panther Assets Limited

Notes to the Financial Statements

Period from 1 May 2017 to 31 October 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Trafalgar House, 223 Southampton Road, Portsmouth, PO6 4PY.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Panther Assets Limited

Notes to the Financial Statements *(continued)*

Period from 1 May 2017 to 31 October 2017

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Interest payable and similar expenses

	Period from 1 May 17 to 31 Oct 17 £	Year to 30 Apr 17 £
Other interest payable and similar charges	<u>13,940</u>	<u>33,461</u>

5. Tangible assets

	Land and buildings £
Cost	
At 1 May 2017 and 31 October 2017	<u>242,860</u>
Depreciation	
At 1 May 2017 and 31 October 2017	<u>—</u>
Carrying amount	
At 31 October 2017	<u>242,860</u>
At 30 April 2017	<u>242,860</u>

6. Debtors

	31 Oct 17 £	30 Apr 17 £
Other debtors	<u>183,573</u>	<u>183,573</u>

7. Creditors: amounts falling due within one year

	31 Oct 17 £	30 Apr 17 £
Corporation tax	5,279	5,279
Other creditors	<u>61,663</u>	<u>61,413</u>
	<u>66,942</u>	<u>66,692</u>

8. Creditors: amounts falling due after more than one year

	31 Oct 17 £	30 Apr 17 £
Other creditors	<u>614,706</u>	<u>600,766</u>

Panther Assets Limited

Notes to the Financial Statements *(continued)*

Period from 1 May 2017 to 31 October 2017

9. Related party transactions

The company was under the control of Mr C Hodell throughout the current and previous year. Mr Hodell and his family members own 100% of the share capital.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008).

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2016.

No transitional adjustments were required in equity or profit or loss for the year.