

**COMPANY NUMBER:
2478759 (ENGLAND & WALES)**

**PANTHER CONTRACTS LTD
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

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COMPANY NUMBER:2478759 (ENGLAND & WALES)

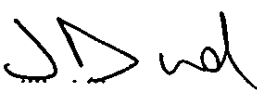
PANTHER CONTRACTS LTD

ABBREVIATED BALANCE SHEET AT 31 MARCH 2010

	Note	2010	2009
		£	£
Fixed assets			
Tangible Assets	2	376	1,674
Current assets			
Stocks		72,567	92,842
Debtors		156,500	286,381
Cash at bank and in hand		15,656	15,015
		<u>244,723</u>	<u>394,238</u>
Creditors			
Due within one year		<u>(106,050)</u>	<u>(229,644)</u>
Net current assets		138,673	164,594
Total assets less current liabilities		<u>139,049</u>	<u>166,268</u>
Net assets		<u>£ 139,049</u>	<u>£ 166,268</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		139,047	166,266
Shareholders' funds		<u>£ 139,049</u>	<u>£ 166,268</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477(1) of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 31 March 2010. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with s.386 and s 387 of the Companies Act 2006, and for preparing accounts 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 year then ended in accordance with s 396, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 24 November 2010 and signed on its behalf


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The annexed notes form part of these financial statements

PANTHER CONTRACTS LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and machinery	- 25% per annum of cost
Motor vehicles	- 25% per annum of cost
Fixtures and fittings	- 25% per annum of cost

Stocks

Stocks are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value as follows

Raw materials, consumables and goods for resale - purchase cost on a first-in, first out basis

Work in progress and finished goods - cost of direct materials and labour plus attributable overheads based on a normal level of activity. Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future

PANTHER CONTRACTS LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2010

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2 Tangible fixed assets

	Total £
Cost	
At 1 April 2009	15,083
At 31 March 2010	<u>15,083</u>
Depreciation	
At 1 April 2009	13,409
Charge for the year	1,298
At 31 March 2010	<u>14,707</u>
Net book value	
At 31 March 2010	£ 376
At 31 March 2009	<u><u>£ 1,674</u></u>

3 Share capital

	2010 £	2009 £
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

4 Transactions with directors and officers

The company undertakes construction work for Carpenter Homes (Midlands), Ltd and Carpenter Homes (Wiseacre) Ltd, both of which are owned by the Directors. All work is undertaken on an arms length basis.