

Regnum

PANTHER DESIGN SERVICES LIMITED

REGISTERED NO: 2673822

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1995

(AS ABBREVIATED BY SECTIONS 246 AND 247 COMPANIES ACT 1985)



PANTHER DESIGN SERVICES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 1995**

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PANTHER DESIGN SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1995

	Notes	1995		1994	
		£	£	£	£
Fixed assets					
Tangible assets	2		116,052		11,924
Current assets					
Work in progress		68		2,813	
Debtors	3	83,272		14,590	
Cash at bank and in hand		4,491		79,259	
		<u>87,831</u>		<u>96,662</u>	
Creditors: amounts falling due within one year		<u>71,247</u>		<u>59,637</u>	
Net current assets			<u>16,584</u>		<u>37,025</u>
Total assets less current liabilities			132,636		48,949
Creditors: amounts falling due after more than one year			(19,497)		-
Provisions for liabilities and charges			-		335
			<u>113,139</u>		<u>48,614</u>
Capital and reserves					
Called up share capital	4		3		3
Profit and loss account			<u>113,136</u>		<u>48,611</u>
Equity shareholders' funds			<u>113,139</u>		<u>48,614</u>

Continued

PANTHER DESIGN SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1995

CONTINUED

The directors are satisfied that the company was entitled to the exemption conferred by Section 249A(2) of the Companies Act 1985 for the year ended 31 December 1995 and that no notice has been deposited under Section 249B(2) in relation to these accounts.


The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps accounting records which comply with Section 211; and
- ii) 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of the Board


.....] Director
R J Panther

23 February 1996
.....] Date

PANTHER DESIGN SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1995

1 Accounting policies

a) Accounting convention

The accounts are prepared under the historical cost convention.

b) Fixed assets

Depreciation is provided on all tangible fixed assets, other than freehold property, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, or lease period if shorter, as follows:

Freehold buildings	4%	Straight Line
Equipment	25%	Reducing Balance
Fixtures and fittings	15%	Reducing Balance

No provision for depreciation has been made against freehold property in 1995 as the property had not been occupied by the company in the year.

c) Work in progress

Work in progress is stated at the lower of cost and net realisable value. Cost is defined as the cost of direct materials and labour plus attributable overheads based on the normal level of activities.

Net realisable value is based on estimated selling price less further costs expected to be incurred completion and disposal.

d) Deferred taxation

Deferred taxation is provided on the liability method on all short term timing differences. Provision is also made for long term timing differences, except for those which are not expected to reverse in the future.

e) Research and development

Research and development expenditure is written off as incurred.

f) Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in independently administered funds. The pension costs charge of £3,200 (1994 £3,200) represents contributions provided for during the year.

PANTHER DESIGN SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 1995

2 Tangible fixed assets

Total
£

Cost

At 1 January 1995	20,382
Additions	<u>107,534</u>
At 31 December 1995	<u>127,916</u>

Depreciation

At 1 January 1995	8,458
Charge for year	<u>3,406</u>
At 31 December 1995	<u>11,864</u>

Net book value

At 31 December 1995	<u><u>116,052</u></u>
At 31 December 1994	<u><u>11,924</u></u>

3 Debtors

	1995 £	1994 £
Amounts falling due within one year	<u><u>83,272</u></u>	<u><u>14,590</u></u>

PANTHER DESIGN SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 1995

4 Share capital

	1995	1994
	£	£
Authorised		
1,000 ordinary share of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
	1995	1994
	£	£
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

ACCOUNTANTS REPORT
TO THE SHAREHOLDERS OF
PANTHER DESIGN SERVICES LIMITED

We report on the accounts for the year ended 31 December 1995 set out on pages 3 to 10.

Respective responsibilities of Directors and Reporting Accountants

As described on page 5 the company's Directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit.

It is our responsibility to carry out procedures designed to enable us to report our opinion.

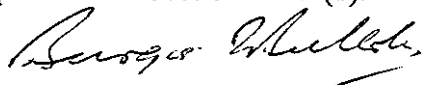
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- b) having regard to, and on the basis of, the information contained in those accounting records:
 - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and;
 - ii) the company satisfied the conditions for exemption from an audit of the accounts specified in Section 249A(4) of the Act for the year ended 31 December 1995 and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



BURGIS & BULLOCK
Reporting Accountants
Chartered Accountants

19 February 1996

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