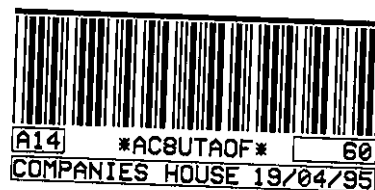


**REGISTRAR**

Registered No.  
2673822  
(England and Wales)

**PANTHER DESIGN SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 1994**



**PANTHER DESIGN SERVICES LIMITED**

**CONTENTS**

---

	<b>Page</b>
Abbreviated Balance Sheet	1 - 2
Notes to the Abbreviated Accounts	3 - 4

**PANTHER DESIGN SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET - 31 DECEMBER 1994**

	Notes	£	1994	£	£	1993	£
<b>Fixed Assets</b>	<b>2</b>			11,924			10,651
<b>Current Assets</b>							
Stocks		2,813			31,525		
Debtors		14,590			26,663		
Cash at bank and in hand		79,259			7,786		
			96,662		65,974		
<b>Creditors: amounts falling due within one year</b>			59,637		63,935		
<b>Net Current Assets</b>				37,025			2,039
<b>Total Assets Less Current Liabilities</b>				48,949			12,690
<b>Provision for Liabilities and Charges</b>				335			222
				48,614			12,468
<b>Capital and Reserves</b>							
Called up share capital	3			3			3
Profit and loss account				48,611			12,465
<b>Shareholders' Funds</b>				48,614			12,468

In preparing these abbreviated accounts the directors are satisfied that the company is entitled to the exemption from audit conferred by Section 249A(2) of the Companies Act 1985 and that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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.

**PANTHER DESIGN SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET - 31 DECEMBER 1994 (CONTINUED)**

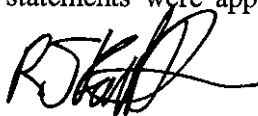
In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion the company is entitled to those exemptions as a small company.

In preparing the financial statements the directors have taken advantage of the special exemptions applicable to small companies conferred by Part I 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 financial statements were approved by the Board on .4/4/95

RJ Panther

Director



## **PANTHER DESIGN SERVICES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS - 31 DECEMBER 1994**

---

#### **1. Accounting Policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

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.

##### **1.2 Compliance with accounting standards**

The financial statements have been prepared in accordance with applicable accounting standards. There were no material departures from those standards.

##### **1.3 Turnover**

Turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

##### **1.4 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 of each asset over its expected useful life, as follows:

Equipment	-	25% per annum of net book value
Fixtures and fittings	-	15% per annum of net book value

##### **1.5 Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

##### **1.6 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

##### **1.7 Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that the directors consider that a net liability may crystallise.

**PANTHER DESIGN SERVICES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - 31 DECEMBER 1994 (CONTINUED)**

**2. Fixed assets**

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 1994	16,034
Additions	4,348
	<u>20,382</u>
At 31 December 1994	
<b>Depreciation</b>	
At 1 January 1994	5,383
Charge for year	3,075
	<u>8,458</u>
At 31 December 1994	
<b>Net book values</b>	
At 31 December 1993	10,651
	<u>11,924</u>
At 31 December 1994	

**3. Share Capital**

	<b>1994 £</b>	<b>1993 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

**PANTHER DESIGN SERVICES LIMITED**

**ACCOUNTANTS' REPORT TO THE REGISTRAR OF COMPANIES**

---

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 1 to 4) have been prepared.

'We report on the accounts for the year ended 31 December 1994 set out on pages 3 to 9.

**Respective responsibilities of directors and reporting accountants**

As described on the Balance Sheet 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.

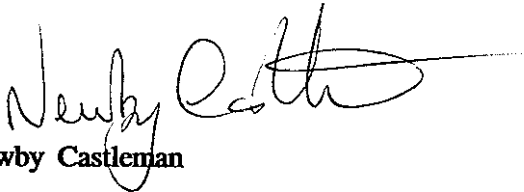
**Basis of opinion**

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 only 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 for the year specified in section 249A(4) of the Act 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).'



**Newby Castleman**

11 April 1995

Chartered Accountants  
Reporting Accountants  
Leicester