

PANTHER GROUP UK LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005



PANTHER GROUP UK LIMITED

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PANTHER GROUP UK LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

The director has pleasure in submitting his annual report and accounts for the year ended 31 December 2005.

Director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and other profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The company remained dormant throughout the year.

DIRECTOR'S INTEREST

The director who served and his interest in the Issued Share Capital of the company during the year was as follows:-

	31.12.2005	31.12.2004
R Moses	1	1
Ordinary shares of £1 each	1	1

On behalf of the board



R Moses
Director

Date 28/12/06

PANTHER GROUP UK LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

	Note	2005 £	2005 £	2004 £
Fixed assets				
Investments	2		4	4
Current assets				
Debtors	3	-		-
Cash in hand		<u>26</u>		<u>362</u>
		26		362
Creditors: amounts falling due within one year	4	<u>821</u>		<u>1,157</u>
Net current liabilities			<u>(795)</u>	<u>(795)</u>
Total assets less current liabilities			<u>(791)</u>	<u>(791)</u>
Capital and reserves				
Share capital				
Called up share capital			2	2
Profit and loss account			<u>(793)</u>	<u>(793)</u>
			<u>(791)</u>	<u>(791)</u>

The company was dormant within the meaning of Section 250, Companies Act 1985 throughout the financial year to 31 December 2005.

- For the year ended 31 December 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- The director acknowledges responsibility for:
 - ensuring the company keeps accounting records which comply with section 221, and
 - 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 and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts were approved by the director on 20/12/06

Signed on behalf of the board



R Moses
Director

PANTHER GROUP UK LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting policies

- 1.1 These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2 Investments

The company owns 100% of the issued share capital of Panther (Sales) Limited and Panther (Retail) Limited. Both companies are registered in the UK and were dormant throughout the year.

3 Debtors	2005 £	2004 £
Other debtors	=	=

4 Creditors: amounts falling due within one year

	2005 £	2004 £
Director's loan	<u>821</u>	<u>1,157</u>
	<u>821</u>	<u>1,157</u>

5 Share capital

	2005 £	2004 £
Ordinary shares of £1 each		
Authorised	<u>1,000</u>	<u>1,000</u>
Issued and fully paid	<u>2</u>	<u>2</u>

6 Reconciliation of movements on shareholders funds

There were no movements in the year.