

Company No 3449404

PIPERHURST DESIGN LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

FRIDAY



LF9Y14FR
L13 31/10/2008 33
COMPANIES HOUSE

PIPERHURST DESIGN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2007

Company Number	3449404
Directors	Samantha Leak Marylebone Directors Limited (resigned 3 April 2008) Caversham Management Limited
Alternate Director	Jacqueline Ollerenshaw (alternate for Samantha Leak)
Secretary	Marylebone Management Services Limited
Registered Office	3 Bentinck Mews London W1U 2AH

PIPERHURST DESIGN LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2007

The directors of the company, present their report to the members together with the Financial Statements for the year ended 31 December 2007

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is investment The company has a 90% owned subsidiary in Sweden called Panthera Production AB

RESULTS AND DIVIDENDS

The financial position of the company at 31 December 2007 and the profit for the year ended on that date are set out in the annexed accounts An interim dividend of GBP 379,331 01 was paid during the year The Directors do not recommend the payment of a final dividend

DIRECTORS

The directors of the company during the year and subsequently who did not have any beneficial interest in the issued share capital were

	Date Appointed	Date Resigned
Samantha Leak	15 July 2005	
Caversham Management Limited	15 July 2005	
Marylebone Directors Limited	13 February 2006	3 April 2008
Jacqueline Ollerenshaw (alternate director)	16 May 2008	

SECRETARY

Marylebone Management Services Limited

DIRECTORS' RESPONSIBILITIES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

PIPERHURST DESIGN LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

DIRECTORS' RESPONSIBILITIES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS (continued)

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

THIS REPORT WAS APPROVED ON BEHALF OF THE BOARD



Samantha Leak
DIRECTOR

PIPERHURST DESIGN LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007

	Note	2007 GBP	2006 GBP
Income			
Bank interest received		3,463	367
Dividends received		408,247	399,858
Exchange gain		23,782	6,074
		-----	-----
		435,492	406,299
Expenses			
Accountancy fees		(500)	-
Administration fees		(9,040)	(4,988)
Directors' fees		(200)	(200)
Bank charges		(229)	(67)
		-----	-----
Profit for the year before taxation		425,523	401,044
Tax	2	(5,068)	-
		-----	-----
Profit for the year after taxation		420,455	401,044
Dividend paid		(379,331)	-
Loan payable written off		3,750	-
		-----	-----
Profit/(loss) for the year after taxation		44,874	401,044
Balance brought forward		774,409	373,365
		-----	-----
Balance carried forward		819,283	774,409
		=====	=====

There were no other recognised gains and losses apart from those shown in the Profit and Loss Account above

None of the company's activities were commenced during the above financial year and none was discontinued during the above financial year

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

PIPERHURST DESIGN LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 GBP	2006 GBP
Fixed assets			
Investment	3	239,782	239,782
Current assets			
Debtors	4	1,214	-
Cash at bank		588,079	542,227
		589,293	542,227
Creditors' amounts falling due within one year	5	(9,692)	(7,500)
Net current assets		579,601	534,727
NET ASSETS		819,383	774,509
SHAREHOLDERS' FUNDS			
Called up share capital	6	100	100
Profit and loss account	7	819,283	774,409
		819,383	774,509

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) 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 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

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The financial statements were approved by the Board on 30 October 2008


Samantha Leak
DIRECTOR

PIPERHURST DESIGN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Accounting Convention

The Financial Statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities effective June 2002

Consolidated Accounts

In accordance with the provisions of Financial Reporting Standard No 2, the company has not prepared consolidated financial statements, as it qualifies as a small group

Investments

Unquoted investments are shown at cost unless the directors believe there has been a permanent diminution in value

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2. TAXATION

The company is liable for UK corporation tax at the marginal rate

3. INVESTMENT

	2007	2006
	GBP	GBP
Unquoted Investment at cost.		
Panthera Production AB, 18,000 A shares of SEK10 each	239,782	239,782
	=====	=====

The company has granted an option, valid until 2076, for the purchase of its holding for SEK 4 million (equivalent to GBP 298,668)

The company owns 90% of Panthera Production AB which is registered in Sweden and is unquoted. No consolidated accounts have been prepared as the company has taken advantage of the exemption in Companies Act 1985 s 248(1) from the requirement to produce group accounts on the grounds that the group headed by the company qualifies as a small group.

The following information was extracted from the audited accounts of Panthera Production AB as at 30 June 2007. The aggregate of the capital and reserves of the subsidiary was SEK 33,989,906 (2006 SEK 31,320,614). Its profit for the year was SEK 8,669,293 (2006 SEK 9,409,675).

In the opinion of the directors, the value of the investment is more than the cost at which it is included in the balance sheet.

PIPERHURST DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

4. DEBTORS

	2007	2006
	GBP	GBP
Prepayments	1,214	-
	-----	-----
	1,214	-
	=====	===

5. CREDITORS

	2007	2006
	GBP	GBP
Accruals	4,624	3,750
Other loan	-	3,750
Taxation	5,068	
	-----	-----
	9,692	7,500
	=====	=====

The loan was written off during the year

6. CALLED UP SHARE CAPITAL

	2007 & 2006
	GBP
Authorised 1,000 Ordinary Shares of £1 each	1,000
	=====
Allotted, issued and fully paid	
100 Ordinary shares of £1 each	100
	=====

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2007	2006
	GBP	GBP
Opening shareholders' funds	774,509	373,465
Total recognised profit/ (loss) for the year	44,874	401,044
	-----	-----
Closing shareholders' funds	819,383	774,509
	=====	=====

8. RELATED PARTY TRANSACTIONS

The company is controlled by its directors The company is ultimately controlled by Altraplan Bermuda Limited

During the year, the company paid administration fees and directors' fees of GBP 9,740 to the Caversham group of companies, in which Samantha Leak is a director

There were no other material transactions with any related party