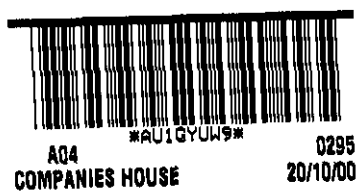


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

FOR

PANTHER PRINT & DESIGN LIMITED



PANTHER PRINT & DESIGN LIMITED

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FOR THE YEAR ENDED 31 MARCH 2000

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PANTHER PRINT & DESIGN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2000

DIRECTOR: R C Quick

SECRETARY: A L Quick

REGISTERED OFFICE: Millstream Court
Jenkins Drive
Elsenham
Bishops Stortford
Hertfordshire
CM22 6JX

REGISTERED NUMBER: 03463017 (England and Wales)

ACCOUNTANTS: Carl Associates
Chartered Certified
Accountants
Millstream Court
Jenkins Drive, Elsenham
Hertfordshire, CM22 6JX

PANTHER PRINT & DESIGN LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2000

		31.3.00		31.3.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		126,167		-
CURRENT ASSETS:					
Debtors		98,384		-	
Cash in hand		2,603		100	
		100,987		100	
CREDITORS: Amounts falling due within one year		150,965		-	
NET CURRENT (LIABILITIES)/ASSETS:			(49,978)		100
TOTAL ASSETS LESS CURRENT LIABILITIES:			76,189		100
CREDITORS: Amounts falling due after more than one year			64,482		-
			£11,707		£100
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			11,607		-
SHAREHOLDERS' FUNDS:			£11,707		£100

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2000.

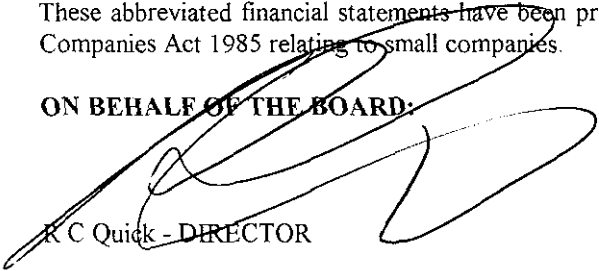
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


R C Quick - DIRECTOR

Approved by the Board on 13th October 2000

The notes form part of these financial statements

PANTHER PRINT & DESIGN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
Additions	150,249
At 31 March 2000	150,249
DEPRECIATION:	
Charge for year	24,082
At 31 March 2000	24,082
NET BOOK VALUE:	
At 31 March 2000	126,167

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
100	Ordinary	£1	100	100