

Registration number: 04136274

# Pantherella Limited

Annual Report and Financial Statements

for the Year Ended 30 April 2017

Haines Watts Leicester LLP  
Chartered Accountants and Statutory Auditors  
Hamilton Office Park  
31 High View Close  
Leicester  
LE4 9LJ

TUESDAY



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# **Pantherella Limited**

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## **Pantherella Limited**

### **Company Information**

<b>Directors</b>	N P T Hall K F Hall J A Hall
<b>Registered office</b>	1 Hallaton Street Leicester LE2 8QY
<b>Auditors</b>	Haines Watts Leicester LLP Chartered Accountants and Statutory Auditors Hamilton Office Park 31 High View Close Leicester LE4 9LJ

# Pantherella Limited

**(Registration number: 04136274)**  
**Balance Sheet as at 30 April 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	-	553,251
Investments	5	135,811	135,811
		<u>135,811</u>	<u>689,062</u>
<b>Current assets</b>			
Stocks	6	-	912,684
Debtors	7	845,329	852,813
Cash at bank and in hand		-	636,518
		<u>845,329</u>	<u>2,402,015</u>
<b>Creditors: Amounts falling due within one year</b>	8	-	(436,005)
<b>Net current assets</b>		<u>845,329</u>	<u>1,966,010</u>
<b>Total assets less current liabilities</b>		<u>981,140</u>	<u>2,655,072</u>
<b>Creditors: Amounts falling due after more than one year</b>	8	-	(1,673,932)
<b>Net assets</b>		<u>981,140</u>	<u>981,140</u>
<b>Capital and reserves</b>			
Called up share capital		100,000	100,000
Share premium reserve		1,177,261	1,177,261
Profit and loss account		(296,121)	(296,121)
<b>Total equity</b>		<u>981,140</u>	<u>981,140</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 January 2018 and signed on its behalf by:

.....  
N P T Hall  
Director

.....  
J A Hall  
Director

## **Pantherella Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2017**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

1 Hallaton Street

Leicester

LE2 8QY

These financial statements were authorised for issue by the Board on 18 January 2018.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 18 January 2018 was Sanjay Khullar, who signed for and on behalf of Haines Watts Leicester LLP.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance basis

## **Pantherella Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2017**

Motor vehicles	25% reducing balance basis
Furniture and fittings	25% reducing balance basis

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **Pantherella Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2017**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 78).

# **Pantherella Limited**

## **Notes to the Financial Statements for the Year Ended 30 April 2017**

### **4 Tangible assets**

	<b>Fixtures and fittings £</b>	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 May 2016	342,138	1,637,998	8,998	1,989,134
Disposals	<u>(342,138)</u>	<u>(1,637,998)</u>	<u>(8,998)</u>	<u>(1,989,134)</u>
At 30 April 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Depreciation</b>				
At 1 May 2016	267,277	1,164,088	4,518	1,435,883
Eliminated on disposal	<u>(267,277)</u>	<u>(1,164,088)</u>	<u>(4,518)</u>	<u>(1,435,883)</u>
At 30 April 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Carrying amount</b>				
At 30 April 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 30 April 2016	<u>74,861</u>	<u>473,910</u>	<u>4,480</u>	<u>553,251</u>

### **5 Investments**

	<b>2017 £</b>	<b>2016 £</b>
Investments in subsidiaries	<u>135,811</u>	<u>135,811</u>
<b>Subsidiaries</b>		<b>£</b>
<b>Cost or valuation</b>		
At 1 May 2016		<u>135,811</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 30 April 2017		<u>135,811</u>
At 30 April 2016		<u>135,811</u>

### **6 Stocks**

	<b>2017 £</b>	<b>2016 £</b>
Raw materials and consumables	-	421,971
Work in progress	-	153,056
Finished goods and goods for resale	<u>-</u>	<u>337,657</u>
	<u>-</u>	<u>912,684</u>



# Pantherella Limited

## Notes to the Financial Statements for the Year Ended 30 April 2017

### 7 Debtors

	Note	2017 £	2016 £
Trade debtors		-	227,233
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10	845,329	493,474
Prepayments		-	132,106
		<u>845,329</u>	<u>852,813</u>
Less non-current portion		-	(181,090)
		<u>845,329</u>	<u>671,723</u>

### 8 Creditors

#### Creditors: amounts falling due within one year

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	-	255,159
Taxation and social security	-	54,602
Accruals and deferred income	-	126,244
	<u>-</u>	<u>436,005</u>

#### Creditors: amounts falling due after more than one year

	2017 £	2016 £
<b>Due after one year</b>		
Other non-current financial liabilities	-	1,673,932
	<u>-</u>	<u>1,673,932</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

## **Pantherella Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2017**

#### **10 Related party transactions**

The company was charged rent of £nil (2016: £39,000) by Hallmark Properties (Leic) Limited, a company with the same directors as Pantherella Limited.