

Company Registration No. 08781846 (England and Wales)

PANTHER CREATIVE LIMITED

Unaudited financial statements

For the year ended 30 November 2017

Pages for filing with registrar

PANTHER CREATIVE LIMITED

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PANTHER CREATIVE LIMITED

STATEMENT OF FINANCIAL POSITION

As at 30 November 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Property, plant and equipment	3		6,371		5,962
Current assets					
Trade and other receivables	4	13,470		39,532	
Cash at bank and in hand		25,730		15,497	
		<u>39,200</u>		<u>55,029</u>	
Current liabilities	5	(28,542)		(38,573)	
Net current assets			10,658		16,456
Total assets less current liabilities			17,029		22,418
Non-current liabilities	6		-		(492)
Provisions for liabilities			(1,210)		(1,192)
Net assets			15,819		20,734
Equity					
Called up share capital	8		10		10
Retained earnings			15,809		20,724
Total equity			15,819		20,734

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 24 August 2018

Mr A M Lupton

Director

Company Registration No. 08781846

PANTHER CREATIVE LIMITED

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 November 2017

	Share capital	Retained earnings	Total
Notes	£	£	£
Balance at 1 December 2015	10	647	657
Year ended 30 November 2016:			
Profit and total comprehensive income for the year	-	75,077	75,077
Dividends	-	(55,000)	(55,000)
Balance at 30 November 2016	10	20,724	20,734
Year ended 30 November 2017:			
Profit and total comprehensive income for the year	-	60,085	60,085
Dividends	-	(65,000)	(65,000)
Balance at 30 November 2017	10	15,809	15,819

PANTHER CREATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 November 2017

1 Accounting policies

Company information

Panther Creative Limited is a private company limited by shares incorporated in England and Wales. The registered office is Connect House, 133-137 Alexandra Road, Wimbledon, London, SW19 7JY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

PANTHER CREATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 November 2017

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

PANTHER CREATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 November 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

3 Property, plant and equipment

Plant and machinery etc

£

Cost

At 1 December 2016	9,537
Additions	2,392
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At 30 November 2017	11,929
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Depreciation and impairment

At 1 December 2016	3,575
Depreciation charged in the year	1,983
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At 30 November 2017	5,558
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Carrying amount

At 30 November 2017	6,371
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At 30 November 2016	5,962
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PANTHER CREATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 November 2017

4 Trade and other receivables

	2017	2016
	£	£
Amounts falling due within one year:		
Trade receivables	13,470	39,532
	<u> </u>	<u> </u>

5 Current liabilities

	2017	2016
	£	£
Corporation tax	14,583	18,463
Other taxation and social security	4,950	8,045
Other payables	9,009	12,065
	<u> </u>	<u> </u>
	<u>28,542</u>	<u>38,573</u>

6 Non-current liabilities

	2017	2016
	£	£
Bank loans and overdrafts	-	492
	<u> </u>	<u> </u>

7 Provisions for liabilities

	2017	2016
	£	£
Deferred tax liabilities	1,210	1,192
	<u> </u>	<u> </u>

8 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
10 Ordinary shares of £1 each	10	10
	<u> </u>	<u> </u>
	<u>10</u>	<u>10</u>

9 Directors' transactions

Dividends totalling £65,000 (2016 - £55,000) were paid in the year in respect of shares held by the company's directors.

At the 30 November 2017 the company owed £5,562 to the director of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.