

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
PANTHER AVIATION LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2020

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PANTHER AVIATION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS: M Grant
M E Darlington

SECRETARY: M E Darlington

REGISTERED OFFICE: Hastingwood Business Centre
Hastingwood
Harlow
Essex
CM17 9JH

REGISTERED NUMBER: 02764017 (England and Wales)

ACCOUNTANTS: David Simon Limited
Chartered Certified Accountants
5 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 18,215 | | 19,174 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | - | | 338 | |
| Cash at bank | | <u>4,839</u> | | <u>4,230</u> | |
| | | 4,839 | | 4,568 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>171,594</u> | | <u>168,960</u> | |
| NET CURRENT LIABILITIES | | | (166,755) | | (164,392) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | (148,540) | | (145,218) |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 92,000 | | 92,000 |
| Retained earnings | | | <u>(240,540)</u> | | <u>(237,218)</u> |
| SHAREHOLDERS' FUNDS | | | (148,540) | | (145,218) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2021 and were signed on its behalf by:

M Grant - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

Panther Aviation Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis as, in the opinion of the directors, adequate funds will be made available to the company to enable it to meet its liabilities as they fall due.

Turnover

Turnover represents net invoiced value of services rendered, 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.

Plant and machinery etc - at variable rates on reducing balance

The directors have reviewed the accounting policy on depreciation relating to plant and machinery as the estimated useful life of the plant and machinery has increased to twenty years as at the balance sheet date.

The depreciation has been provided over twenty years on the net book value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|--|
| COST | |
| At 1 January 2020 | |
| and 31 December 2020 | 143,163 |
| DEPRECIATION | |
| At 1 January 2020 | 123,989 |
| Charge for year | 959 |
| At 31 December 2020 | 124,948 |
| NET BOOK VALUE | |
| At 31 December 2020 | 18,215 |
| At 31 December 2019 | 19,174 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------|-------------|-------------|
| | £ | £ |
| Trade debtors | <u>-</u> | <u>338</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|------------------------------|-----------------------|----------------|
| | £ | £ |
| Trade creditors | 1,303 | 6,597 |
| Taxation and social security | 2,692 | 2,564 |
| Other creditors | 167,599 | 159,799 |
| | <u>171,594</u> | <u>168,960</u> |

7. RELATED PARTY DISCLOSURES

Included within turnover is an amount of £10,457 (2019: £24,316) receivable from the directors. Included within debtors is an amount of £Nil (2019: £338) owed by one of the directors.

8. SECURED CREDITORS

The directors have a fixed and floating charge over the assets of the company and contains a negative pledge.

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.