

**PANDA HOUSE DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2016**



RWCA LTD
158 Upper Newtownards Road
Belfast
Co Antrim
BT4 3EQ

**Panda House Developments Limited
Special Auditor's Report
For The Year Ended 28 February 2016**

Independent Auditor's Report to the Members of Panda House Developments Limited Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 3 to 3, together with the financial statements of Panda House Developments Limited for the year ended 28 February 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

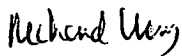
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444 (3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



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Richard Waring (Senior Statutory Auditor)
for and on behalf of RWCA Ltd, Statutory Auditor

18/12/2016

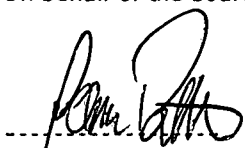
Panda House Developments Limited
Company No. NI621321
Abbreviated Balance Sheet 28 February 2016

		2016		2015	
	Notes	£	£	£	£
CURRENT ASSETS					
Stocks		-		2,331,262	
Debtors		849,600		-	
Cash at bank and in hand		2,620		18,402	
		<u>852,220</u>		<u>2,349,664</u>	
Creditors: Amounts Falling Due Within One Year		<u>(59,944)</u>		<u>(2,016,909)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>792,276</u>		<u>332,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>792,276</u>		<u>332,755</u>
PROVISIONS FOR LIABILITIES					
Provisions For Charges			<u>(275,000)</u>		<u>-</u>
NET ASSETS			<u>517,276</u>		<u>332,755</u>
CAPITAL AND RESERVES					
Called up share capital	2		100		100
Profit and Loss Account			<u>517,176</u>		<u>332,655</u>
SHAREHOLDERS' FUNDS			<u>517,276</u>		<u>332,755</u>

Directors' responsibilities:

- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board



Mr James Patterson

18/12/2016

Panda House Developments Limited
Notes to the Abbreviated Accounts
For The Year Ended 28 February 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

3. Ultimate Controlling Party

The company's ultimate controlling party is James Patterson by virtue of his ownership of the issued share capital in the parent company, Bodrum EGE (NI) Ltd.