

PANDA CONSULTING LIMITED

ACCOUNTS

31 March 2008

THURSDAY



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08/05/2008

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COMPANIES HOUSE

PANDA CONSULTING LIMITED

DIRECTOR'S REPORT

The director presents his report and the accounts for the year ended 31 March 2008

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was computer consultancy

REVIEW OF THE BUSINESS

The results for the year and the financial position of the company are as shown in the attached accounts

DIVIDEND

The director has declared a dividend in the year of £9,009 payable on 31 March 2008

DIRECTOR AND HIS INTEREST

The director of the company who served during the year and his holding of the ordinary shares was as follows

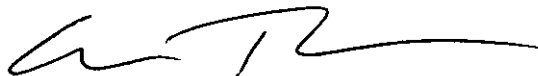
	31 3 08	31 3 07
Gavin Timmins	2	2

CLOSE COMPANY

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988

This report was approved by the board on 17 April 2008 and signed on its behalf

G Timmins



Director

PANDA CONSULTING LIMITED

ACCOUNTANT'S REPORT TO THE DIRECTOR OF

PANDA CONSULTING LIMITED

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 31 March 2008 set out on pages 3 to 5, and you consider that the company is exempt from an audit and a report under S 249A(2) of the Companies Act 1985. In accordance with instructions given to us, we have prepared these accounts without carrying out an audit, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations given to us.

M M Robinson & Co
Galleon Chambers
3 Connaught Avenue
Frinton on Sea
Essex CO13 9PN

Chartered Accountants



11 April 2008

PANDA CONSULTING LIMITED

PROFIT & LOSS ACCOUNT

Year ended 31 March 2007

2007 £		Note	£
106,488	Turnover	1	33,323
38,587	Administration expenses and overheads		21,829
<hr/> 67,901			<hr/> 11,494
924	Interest received		1,110
<hr/>			<hr/>
68,825	Profit on ordinary activities before taxation	2	12,604
13,084	Taxation	3	2,642
<hr/>			<hr/>
55,741	Profit on ordinary activities after taxation		9,962
48,600	Dividends Paid		9,009
<hr/>			<hr/>
7,141	Retained profit		953
20,491	Retained profit brought forward		27,632
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<u>£27,632</u>	Retained profit carried forward		<u>£28,585</u>

The notes on page 5 form part of these accounts

PANDA CONSULTING LIMITED

BALANCE SHEET

31 March 2008

2007 £		Note	£	£
	Fixed Assets			
1,423	Tangible assets	6		9,399
	Current Assets			
44,711	Cash at bank		23,007	
	Sundry debtors			
<u>44,711</u>			<u>23,007</u>	
	Current Liabilities			
18,500	Creditors falling due within one year	5	3,819	
<u>26,211</u>	Net current Assets			<u>19,188</u>
<u><u>£27,634</u></u>				<u><u>£28,587</u></u>
	Capital and Reserves			
2	called up shares	4		2
27,632	Profit and loss account			28,585
<u>£27,634</u>				<u>£28,587</u>

The Director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of S 249A (i) of the Companies Act 1985

Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with S 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its profit for the year then ended in accordance with the requirements of S 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company

The accounts were approved by the board on 17 April 2008 and signed on its behalf

G Timmins
Director



The notes on page 5 form part of these accounts

PANDA CONSULTING LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 March 2008

1) ACCOUNTING POLICIES

(a) Basis of Accounting

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

(b) Turnover

Turnover represents the total work invoiced less VAT

(c) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office Equipment 33 1/3% on cost

2) OPERATING PROFIT

This is stated after charging

	£	2007 £
Director's remuneration	8,000	24,000

3) TAXATION

Corporation tax is based

The taxable profits for the year

Prior year adjustment

2,642	13,087
	(3)

<u>£2,642</u>	<u>£13,084</u>
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4) SHARE CAPITAL

Ordinary Shares of £1 each

Authorised

100

Issued and fully Paid

2

2

5) CREDITORS

Amounts falling due within one year

Corporation Tax	2,642	13,087
P A Y E		2,106
V A T	518	2,339
G Timmins	9	168
Sundry Creditors	650	800
	<u>£3,819</u>	<u>£18,500</u>

6) FIXED ASSETS

Office Equipment

Cost

Depreciation

25,026	13,112
15,627	11,689

Net book value

<u>£9,399</u>	<u>£1,423</u>
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