

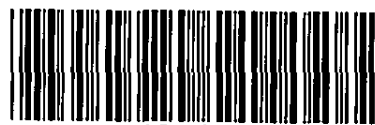
Registered number
2763427

Panache Management Limited

Abbreviated Accounts

31 March 2008

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Panache Management Limited
Abbreviated Balance Sheet
as at 31 March 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	8,308	10,481
Current assets			
Stocks		19,677	21,042
Debtors		81,113	37,134
Cash at bank and in hand		29,468	32,528
		<u>130,258</u>	<u>90,704</u>
Creditors: amounts falling due within one year		(61,299)	(52,976)
Net current assets		<u>68,959</u>	<u>37,728</u>
Total assets less current liabilities		<u>77,267</u>	<u>48,209</u>
Provisions for liabilities		(191)	(45)
Net assets		<u>77,076</u>	<u>48,164</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		76,976	48,064
Shareholders' funds		<u>77,076</u>	<u>48,164</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

X
P Moore
Director

Approved by the board on 26 November 2008

Panache Management Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on written down value
Motor vehicles	25% on written down value

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 April 2007	26,288
Additions	595
At 31 March 2008	<u>26,883</u>

Depreciation

At 1 April 2007	15,807
Charge for the year	2,768
At 31 March 2008	<u>18,575</u>

Net book value

At 31 March 2008	<u>8,308</u>
At 31 March 2007	<u>10,481</u>

Panache Management Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2008

3 Share capital

			2008 £	2007 £
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2008 No	2007 No	2008 £	2007 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>