

Riviera Holdings (London) Limited

Financial Statements

Year ended 30th June 2006

**Company Number 926216
REGISTERED OFFICE
10 Dukes Orchard
Bexley
Kent DA5 2DU**



RIVIERA HOLDINGS (LONDON) LIMITED

Financial Statements for the Year ended 30th June 2006

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RIVIERA HOLDINGS (LONDON) LIMITED

Report of the Directors for the Year ended 30th June 2006

DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements the directors are required to:

- 1 Select suitable accounting policies and apply them consistently;
- 2 Make judgements and estimates that are reasonable and prudent;
- 3 Comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- 4 Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company is an investment dealing company.

The result for the year after taxation and the manner of dealing with it are set out on page 5 of the financial statements.

In the opinion of the directors the company was in a satisfactory position at the accounting date.

DIVIDENDS

The directors do not recommend the payment of any dividend.

CLOSE COMPANY STATUS

The company is a "Close company" as defined in the provisions of Section 414 of the Income and Corporation Taxes Act 1988.

RIVIERA HOLDINGS (LONDON) LIMITED

Report of the Directors for the Year ended 30th June 2006 (continued)

DIRECTORS AND THEIR INTERESTS IN THE COMPANY'S SHARES

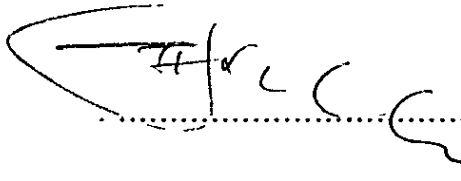
The Directors and their interests in the company's shares at the beginning and end of the year were as follows:

	30.6.06 25p shares	30 6.05 25p shares
K.A.B.J.Sinclair	4,220,480	4,220,480
Mrs C Sinclair	-----	-----

DISCLOSURE

Advantage is taken in the preparation of the Directors' Report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985. In the opinion of the Directors the company is entitled to those exemptions as a small company.

By order of the Board

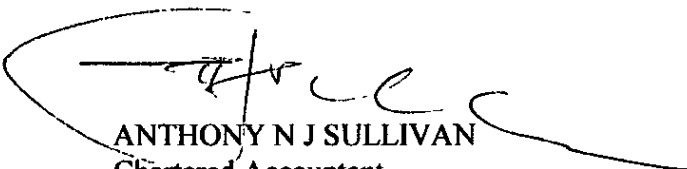

.....A N J Sullivan Secretary

Dated 23 April 2007

ACCOUNTANT'S REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
RIVIERA HOLDINGS (LONDON) LIMITED

As described on pages 2 and 3 you are responsible for the preparation of the financial statements and you consider that the company is exempt from an audit. In accordance with your instructions and in order to assist you to fulfil your responsibilities I have prepared the financial statements on pages 5 to 9 from the accounting records of the Company and from the information and explanations supplied to me.

I have not carried out an audit.



ANTHONY N J SULLIVAN
Chartered Accountant
Reporting Accountant

10 Dukes Orchard
Bexley
Kent DA5 2DU

Dated 23 April 2007

RIVIERA HOLDINGS (LONDON) LIMITED

Profit and Loss Account for the Year ended 30th June 2006

	NOTES	2006 £	2005 £
Continuing Operations			
Administrative Expenses	2	(6,053)	(25,327)
Interest Received		339	1,886
Trading profits		(74)	3,483
Differences on Exchange		---	2,187
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(5,788)</u>	<u>(17,771)</u>
Taxation	3	----	----
(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(5,788)</u>	<u>(17,771)</u>
Balance brought forward		<u>(314,278)</u>	<u>(296,507)</u>
BALANCE CARRIED FORWARD		<u>£(320,066)</u>	<u>£ (314,278)</u>

The notes on pages 7 to 8 form part of these financial statements.

RIVIERA HOLDINGS (LONDON) LIMITED

Balance Sheet as at 30th June 2006

	NOTES	2006 £	2005 £
FIXED ASSETS			
Fixtures & Fittings	4	400	900
Investments	5	<u>1,439,318</u>	<u>1,256,236</u>
		1,439,718	1,257,136
CURRENT ASSETS			
Debtors	6	97,174	103,742
Cash at Bank		<u>2,088</u>	<u>440</u>
		99,262	104,182
CREDITORS: Amounts falling due within one year	7	<u>(790,716)</u>	<u>(607,266)</u>
NET CURRENT LIABILITIES		<u>(691,454)</u>	<u>(503,084)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£748,264</u>	<u>£754,052</u>
CAPITAL AND RESERVES			
Called up Share Capital	8	1,064,195	1,064,195
Revaluation Reserve	9	4,135	4,135
Profit and Loss Account		<u>(320,066)</u>	<u>(314,278)</u>
		<u>£748,264</u>	<u>£771,823</u>

DIRECTOR'S AUDIT EXEMPTION STATEMENT

- 1 For the year ended 30th June 2006 the company was entitled to the exemption under subsection 1 of Section 249A of the Companies Act 1985
- 2 No notice requiring an audit had been deposited under subsection 2 of Section 249B of the Companies Act 1985 in relation to the year ended 30th June 2006
- 3 The Directors acknowledges their responsibility to comply with Sections 221 and 226 of the Companies Act 1985

DISCLOSURE

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985. In the opinion of the Directors the company is entitled to those exemptions as a small company

Approved by the Board on 23 April 2007
and signed on its behalf by

..... /K.A. Sinclair - Director

RIVIERA HOLDINGS (LONDON) LIMITED

Notes to the Financial Statements for the Year ended 30th June 2006

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards on the historical cost basis.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Group Accounts

Group accounts have not been prepared as the company is entitled to the exemption conferred by Section 248 of the Companies Act 1985.

2 (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

	2006	2005
	£	£
This is stated after charging:		
Depreciation	500	300
	<hr/>	<hr/>

3 TAXATION

No charge to taxation arises for this or the preceding year.

4 FIXTURES & FITTINGS

	2006	2005
	£	£
Cost	1,548	1,548
Depreciation : Charge Brought forward	648	348
Charge for year	500	300
	<hr/>	<hr/>
	£400	£900
	<hr/>	<hr/>

RIVIERA HOLDINGS (LONDON) LIMITED

Notes to the Financial Statements for the Year ended 30th June 2006(continued)

5 INVESTMENTS

	2006	2005
	£	£
Shares in subsidiary company at cost	£1,011,472	£1,011,472
Less provision for diminution in value	<u>243,933</u>	<u>243,933</u>
	£767,539	£767,539
Other investments at cost	<u>671,779</u>	<u>489,597</u>
	<u>£1,439,318</u>	<u>£1,257,136</u>

The subsidiary company is Riviera Doughlease Limited (100% owned) registered in England.

Principal Activity	Dormant company
Capital and Reserves at 30.6.06	£605,039
Profit/Loss for the year to 30 6.06	Nil

6 DEBTORS

	2006	2005
	£	£
Other Debtors	<u>£97,174</u>	<u>£103,742</u>

7 CREDITORS - Amounts falling due within one year

	2006	2005
	£	£
Amount owing to Group Undertaking	605,039	605,039
Other Creditors	185,677	2,227
	<u>£790,716</u>	<u>£607,266</u>

8 SHARE CAPITAL

	2006	2005
	£	£
AUTHORISED:		
8,000,000 Ordinary shares of 25 pence each	<u>£2,000,000</u>	<u>£2,000,000</u>
ALLOTTED, CALLED UP AND FULLY PAID		
4,256,780 Ordinary shares of 25 pence each	<u>£1,064,195</u>	<u>£1,064,195</u>

9 REVALUATION RESERVE

	2006	2005
	£	£
As at 1.7.2003	<u>£ 4,135</u>	<u>£ 4,135</u>

RIVIERA HOLDINGS (LONDON) LIMITED

Notes to the Financial Statements for the Year ended 30th June 2006 (continued)

10 RECONCILIATION OF SHAREHOLDERS' FUNDS

	2006	2005
	£	£
Result for the Year	(5,788)	(17,771)
Opening Shareholders' Funds	<u>754,052</u>	<u>771,823</u>
CLOSING SHAREHOLDERS' FUNDS	<u>£748,264</u>	<u>£754,052</u>