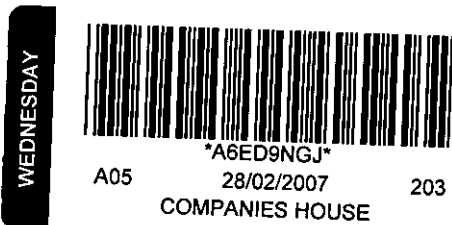


Registered No: 01331482

## **Frank Booth & Sons (Brixham) Limited**

**Annual report  
for the year ended 30 April 2006**



# **Frank Booth & Sons (Brixham) Limited**

## **Annual report for the year ended 30 April 2006**

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# **Frank Booth & Sons (Brixham) Limited**

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## **Directors and advisers**

### **Executive directors**

P J Booth  
Mrs A E Booth

### **Registered auditors**

PricewaterhouseCoopers LLP  
Princess House  
Princess Way  
Swansea SA1 5LH

### **Secretary and registered office**

P J Booth  
Bonvilles Court  
Saundersfoot  
SA69 9BG

### **Bankers**

NatWest Bank plc  
2<sup>nd</sup> Floor, Jardine House  
3 Commercial Street  
Fortis Square  
Bradford BD1 4WD

**Directors' report  
for the year ended 30 April 2006**

The directors present their report and the audited financial statements for the year ended 30 April 2006.

**Principal activities and business review**

The company has continued to be the holding company of the group. The company does not trade and has not undertaken any transactions during the year. Accordingly, a profit and loss account and cash flow statement have not been included in these financial statements.

The directors are satisfied with the performance of the group during the year and expect to see an increase in activity and profitability in future periods.

**Dividends and transfers to reserves**

The directors do not recommend the payment of a dividend in respect of the year ended 30 April 2006.

**Directors**

The directors who held office at 30 April 2006 and for the whole of the year ended on that date were:

P J Booth  
Mrs A E Booth

**Directors' interests in shares of the company**

The interests of the directors holding office at 30 April 2006 in the shares of the company were as follows:

	2006	2005
P J Booth	1,102	1,102
Mrs A E Booth	-	-

**Directors' interest in contracts with the company**

None of the directors had an interest in any contract carried out by the company during the year ended 30 April 2006.

**Authority for issue of financial statements**

The directors gave authorisation for the financial statements to be issued on 27 February 2007. Neither the entity's owners nor others have the power to amend the financial statements after issue.

**Post balance sheet event**

On 15 November 2006 the entire share capital of Brightcrew Limited, a wholly owned subsidiary company was disposed of for consideration of £350,000. Further details are set out in Note 11.

**Statement of disclosure of information to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. We have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial year 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 the profit or loss for that year. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 30 April 2006. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

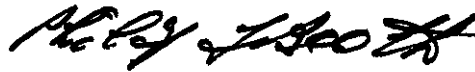
The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for taking reasonable steps to safeguard the assets of the company, and for preventing and detecting fraud and other irregularities.

## Auditors

A resolution to reappoint PricewaterhouseCoopers LLP as auditors to the company will be proposed at the annual general meeting.

## By order of the board

Director

A handwritten signature in black ink, appearing to read 'A. Booth', is written over the word 'Director'.

## Independent auditors' report to the members of Frank Booth & Sons (Brixham) Limited

We have audited the financial statements of Frank Booth & Sons (Brixham) Limited for the year ended 30 April 2006, which comprise the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

### Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of audit opinion

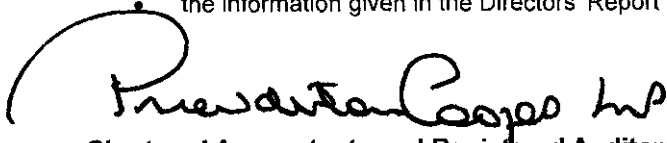
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 April 2006;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.




Chartered Accountants and Registered Auditors  
Swansea, 28 February 2007

Balance sheet as at 30 April 2006

	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Investments	3	568,747	568,747
<b>Current assets</b>			
<b>Creditors: amounts falling due within one year</b>	4	(3,000)	(3,000)
<b>Net current liabilities</b>		(3,000)	(3,000)
<b>Net assets</b>		565,747	565,747
<b>Capital and reserves</b>			
Called up share capital	5	1,102	1,102
Profit and loss account	6	564,645	564,645
<b>Equity shareholders' funds</b>	7	565,747	565,747

The financial statements on pages 5 to 8 were approved by the board of directors on 27 February 2007 and were signed on its behalf by:

Director



**Notes to the financial statements  
for the year ended 30 April 2006****1 Accounting policies**

These financial statements are prepared on the going concern basis, under the historical cost convention, in accordance with the Companies Act 1985 and applicable accounting standards. The financial statements contain information about Frank Booth & Sons (Brixham) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The grounds on which the parent undertaking is exempt from preparing consolidated financial statements are set out below. The principal accounting policies are set out below. These have been applied on a consistent basis.

**Investments**

The shares in subsidiary companies are held at cost.

**Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Deferred tax is recognised as a liability or asset if the transactions or events that give rise to an obligation to pay more tax in future or a right to pay less tax in the future, have occurred by the balance sheet date.

**Turnover**

Turnover represents receipts taken at amusement centres and excludes value added tax.

**Group accounts**

The group is exempt from the requirement to prepare group accounts by virtue of Section 248 of the Companies Act 1985, being the holding company of a medium group of companies.

**2 Results**

The company has not undertaken any transactions during the year ended 30 April 2006 or during the previous year. Accordingly, a profit and loss account and cash flow statement have not been included in these financial statements.



# Frank Booth & Sons (Brixham) Limited

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## 3 Fixed asset investments

	Shares in subsidiary companies £	Loan to subsidiary company £	Total £
At 1 May 2005 and 30 April 2006	251,004	317,743	568,747

### Shares in subsidiary company

The subsidiary companies included in investments are as follows:

Name of undertaking	Description of shares held	Proportion of nominal shares and voting rights held	Net assets/ (liabilities) 30 April 2006 £	Profit/(loss) for the year ended 30 April 2006 £
Frank Booth & Sons (Saundersfoot) Limited	Ordinary shares of £1 each	100%	131,428	(545,484)
	Redeemable participating preference shares of £1 each	100%		
G A Estate Agency Limited	Ordinary shares of £1 each	100%	586,371	(272,625)
Brightcrew Limited	Ordinary shares of £1 each	100%	(28,130)	610,031

G A Estate Agency Limited is incorporated in Scotland and is the operating company in the group operating amusement arcades.

Frank Booth & Sons (Saundersfoot) Limited is incorporated in England and Wales and leases properties to G A Estate Agency Limited.

Brightcrew Limited is incorporated in England and Wales and operates a night club. Subsequent to the year end, the company sold its investment in Brightcrew Limited (see note 11).

### Loan to subsidiary

The loan to Frank Booth & Sons (Saundersfoot) Limited is interest free and is not due to be repaid without 367 days notice. Such notice has not been issued.

## 4 Creditors: amounts falling due within one year

	2006 £	2005 £
Directors' loan account	3,000	3,000

The directors' loan is interest free with no fixed terms for repayment.

## 5 Called up share capital

	2006 £	2005 £
<b>Authorised</b>		
10,000 ordinary shares of £1 each	10,000	10,000
<b>Allotted, called up and fully paid</b>		
1,102 ordinary shares of £1 each	1,102	1,102

# Frank Booth & Sons (Brixham) Limited

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## 6 Reserves

Profit and  
loss account  
£

At 1 May 2005 and 30 April 2006

564,645

## 7 Reconciliation of movements in equity shareholders' funds

	2006 £	2005 £
Opening and closing equity shareholders' funds	565,747	565,747

## 8 Capital commitments

The directors have not contracted for any capital expenditure which is not provided for in the financial statements.

## 9 Controlling party

Mr P J Booth is the controlling party by virtue of his 100% interest in the equity share capital of the company.

## 10 Contingent liabilities

At 30 April 2006, the company had given cross-guarantees to NatWest Bank plc. The total guaranteed group bank borrowings amounted to £2,689,019.

In addition, the company had given a guarantee in respect of other bank borrowings of G A Estate Agency Limited, which amounted to £53,062 at 30 April 2006.

## 11 Post balance sheet event

On 15 November 2006 the entire share capital of Brightcrew Limited, a wholly owned subsidiary company was disposed of for a consideration of £350,000.