

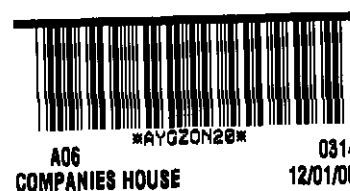
C. House

Supa Bounce Limited

Abbreviated financial statements

Registered number 1582571

30 September 1999



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Statement of director's responsibilities

Company law requires the director 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 for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



1 Waterloo Way
Leicester
LE1 6LP

Report of the auditors to Supa-Bounce Limited pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 3 to 7 together with the financial statements of Supa-Bounce Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1999.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts have been properly prepared in accordance with those provisions.

A handwritten signature in dark ink, appearing to read 'KPMG', written over a horizontal line.

Chartered Accountants
Registered Auditors

5 January 2000

Balance sheet
at 30 September 1999

	Note	1999		1998	
		£	£	£	£
Fixed assets					
Tangible assets	2		76,064		84,316
Investments	3		15,011		15,011
			<u>91,075</u>		<u>99,327</u>
Current assets					
Stocks		169,098		199,190	
Debtors		122,040		151,226	
Cash at bank and in hand		273,203		201,018	
		<u>564,341</u>		<u>551,434</u>	
Creditors: Amounts falling due within one year	4	(133,067)		(128,732)	
Net current assets			<u>431,274</u>		<u>422,702</u>
Total assets less current liabilities			<u>522,349</u>		<u>522,029</u>
Provisions for liabilities and charges			<u>(1,004)</u>		<u>(1,396)</u>
Net assets			<u><u>521,345</u></u>		<u><u>520,633</u></u>
Capital and reserves					
Called up share capital	5		2,500		2,500
Capital redemption reserve			2,500		2,500
Capital reserve			2,800		2,800
Profit and loss account			513,545		512,833
			<u>521,345</u>		<u>520,633</u>

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

These financial statements were approved and signed by the director on 5 January 2000.

KJ Lawrance
Director



Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost of tangible fixed assets by equal instalments over their useful economic lives, as follows:

Improvements to leasehold premises	-	4% per annum
Fixtures, fittings and equipment	-	15% per annum
Motor vehicles	-	25% per annum

Stocks

Stocks are valued at the lower of cost and net realisable value, as applicable, after making due allowance for slow moving items. Cost, in the case of work in progress and finished goods, includes materials and direct labour with a relevant portion of direct overheads.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Operating leases

The cost of occupying the premises arises from a yearly tenancy and is charged in the accounts during the year to which it relates.

Notes (continued)

Accounting policies (continued)

Pension costs

The company operates a small self-administered pension scheme for the director. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting year and additional pension premiums paid on behalf of employees.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

2 Tangible fixed assets

	£
Cost	
At 30 September 1998	322,538
Additions	14,490
	<hr/>
At 30 September 1999	337,028
	<hr/>
Depreciation	
At 30 September 1998	238,222
Charged In year	22,742
	<hr/>
At 30 September 1999	260,964
	<hr/>
Net book value	
At 30 September 1999	76,064
	<hr/>
At 30 September 1998	84,316
	<hr/>

Notes (continued)

3 Fixed asset investments

	Participating interests £
Cost at beginning and end of year	15,011

The participating interest comprise investments in the following companies:

	Country of incorporation	Principal activity	Class and percentage of shares held
Supa-Bounce Pty Limited	Australia	Sale of inflatable air structures	Ordinary 25%
Department of Enjoyment Limited	England	Hire and operation of inflatable air structures	Ordinary 30%

Supa-Bounce Pty Limited had net assets of £63,674 at 30 June 1998 and made a profit of £33,769 for the year ended on that date. The accounts to 30 June 1999 are not yet available.

Department of Enjoyment Limited, had net liabilities of £8,493 at 31 March 1998 and made a loss of £1,803 during the year ended on that date. The accounts to 31 March 1999 are not yet available.

4 Creditors: amounts falling due within one year

Creditors include a bank overdraft of £37,009 (1998 : £Nil) which is secured by a fixed charge over the book debts and a floating charge over the other assets of the company.

5 Share capital

	1999 £	1998 £
<i>Authorised</i>		
Ordinary shares of £1 each		
Voting	10,000	10,000
Non voting	1,000	1,000
	<hr/> 11,000 <hr/>	<hr/> 11,000 <hr/>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each		
Voting	2,500	2,500
	<hr/> 2,500 <hr/>	<hr/> 2,500 <hr/>

Notes *(continued)*

6 Transactions involving directors

The company continues to lease premises from Mr KJ Lawrance the director of the company. Rent, charged on a commercial basis, amounted to £5,665 during the year *(1998 : £5,860)*.

Rent of £33,504 *(1998 : £33,504)* was paid to the pension fund during the year.