

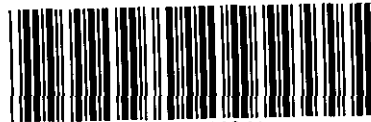
Company number : 2103949

CABARET CASINO ASSOCIATES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2006

WEDNESDAY



ASMVFMO8

A69

31/01/2007

384

COMPANIES HOUSE

CABARET CASINO ASSOCIATES LIMITED

FINANCIAL STATEMENTS

For the Year Ended 31 March 2006

CONTENTS

PAGE

| | |
|--|--------|
| Directors' report | 1 |
| Directors' responsibilities | 2 |
| Profit and loss account | 3 |
| Balance sheet | 4 & 5 |
| Notes to the accounts | 6 to 9 |
| | |
| For the information of the directors only: | |
| Detailed trading and profit and loss account | 10 |

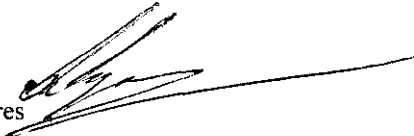
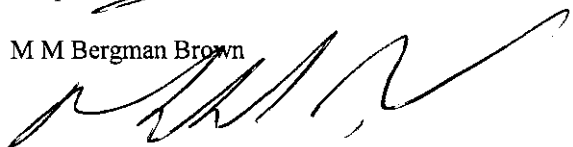
DIRECTORS' REPORT**For the Year Ended 31 March 2006**

PRINCIPAL ACTIVITIES

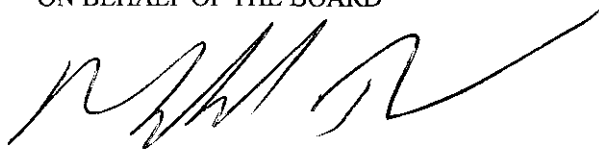
The principal activity of the company during the year was that of providing leisure services and entertainment.

DIRECTORS

The directors who have served during the year and their beneficial interest in the shares of the company at the beginning and end of the year were as follows:

| | 31 March 2006 Ordinary £1 shares | 31 March 2005 Ordinary £1 shares |
|--|-------------------------------------|-------------------------------------|
|  L Squires | 48 | 48 |
|  M M Bergman Brown | 48 | 48 |

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD

M M Bergman Brown
Company Secretary

Dated :

DIRECTORS' RESPONSIBILITIES

Company law requires us as directors to prepare financial statements for each financial period 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 period. In preparing those financial statements we are 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 a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We 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.



L Squires
Director

Dated :

PROFIT AND LOSS ACCOUNT
For the Year Ended 31 March 2006

| | Note | 2006 £ | 2005 £ |
|---|------|-------------|-------------|
| TURNOVER | 2 | 295,953 | 224,341 |
| Cost of Sales | | 70,807 | 28,109 |
| | | <hr/> | <hr/> |
| GROSS PROFIT | | 225,146 | 196,232 |
| Administrative expenses | | 211,596 | 188,851 |
| | | <hr/> | <hr/> |
| | | 13,550 | 7,381 |
| Interest payable and similar charges | | 2,050 | 1,721 |
| | | <hr/> | <hr/> |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | 11,500 | 5,660 |
| Tax on profit on ordinary activities | 4 | (643) | - |
| | | <hr/> | <hr/> |
| PROFIT/(LOSS) FOR THE FINANCIAL YEAR | | 12,143 | 5,660 |
| Dividend | 5 | - | - |
| | | <hr/> | <hr/> |
| RETAINED (LOSS)/PROFIT FOR THE FINANCIAL PERIOD | | 12,143 | 5,660 |
| Retained profits brought forward | | 17,998 | 12,338 |
| | | <hr/> | <hr/> |
| RETAINED PROFITS CARRIED FORWARD | | 30,141 | 17,998 |
| | | <hr/> <hr/> | <hr/> <hr/> |

BALANCE SHEET
31 March 2006

| | Note | £ | 2006 £ | £ | 2005 £ |
|---|------|--------|-----------|--------|-----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | | 49,158 | | 41,693 |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 49,967 | | 25,021 | |
| Cash at bank and in hand | | 217 | | 90 | |
| | | | | | |
| | | 50,184 | | 25,111 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | 67,086 | | 46,691 | |
| NET CURRENT ASSETS/(LIABILITIES) | | | | | |
| | | | (16,902) | | (21,580) |
| | | | 32,256 | | 20,113 |
| PROVISIONS FOR LIABILITIES AND CHARGES | | | | | |
| | 9 | | 2,015 | | 2,015 |
| NET ASSETS | | | | | |
| | | | 30,241 | | 18,098 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 10 | | 100 | | 100 |
| Profit and loss account | | | 30,141 | | 17,998 |
| SHAREHOLDERS' FUNDS | | | | | |
| | | | 30,241 | | 18,098 |

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

BALANCE SHEET
31 March 2006

The directors acknowledge their responsibilities for:

- a. ensuring that the company keeps accounting records which comply with section 221; and
- b. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.



L Squires
Director

Dated :

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2006

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

The effect of events relating to the period ended 31 March 2006 that occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2006 and of the results for the year ended on that date.

(b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets evenly over their expected useful lives which are as follows:

| | |
|----------------------|------------------------|
| Equipment & fittings | - 20% reducing balance |
| Motor vehicles | - 25% reducing balance |
| Computer equipment | - 33% reducing balance |

(c) Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

(d) Pension contributions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2 TURNOVER

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the period. Turnover arose wholly from the principal activity in the UK market.

3 OPERATING (LOSS)/PROFIT

| | | |
|---|--------|--------|
| Operating profit is stated after charging: | 2006 | 2005 |
| | £ | £ |
| Depreciation of owned assets | 13,143 | 11,458 |
| Directors remuneration (including benefits in kind) | 20,016 | 27,500 |
| Pension costs | 1,299 | 2,416 |
| | ===== | ===== |

During the year two directors (2005 – two) had benefits accruing under defined contribution pension schemes.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2006

4 TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES

| | 2006 £ | 2005 £ |
|--|--------------|-----------|
| Corporation tax | - | - |
| (Over)/Under provision from previous periods | (643) | - |
| | <u>(643)</u> | <u>-</u> |

5 DIVIDENDS

During the year dividends of £nil (2005 - £nil) were paid.

6 TANGIBLE FIXED ASSETS

| | Equipment & fittings £ | Motor vehicles £ | Computer equipment £ | Total £ |
|-----------------------|------------------------------|------------------------|----------------------------|----------------|
| Cost: | | | | |
| At 1 April 2005 | 122,250 | 50,265 | 6,224 | 178,739 |
| Additions | 19,937 | - | 671 | 20,608 |
| Disposals | - | - | - | - |
| | <u>142,187</u> | <u>50,265</u> | <u>6,895</u> | <u>199,347</u> |
| At 31 March 2006 | 142,187 | 50,265 | 6,895 | 199,347 |
| Depreciation: | | | | |
| At 1 April 2005 | 90,481 | 41,509 | 5,056 | 137,046 |
| Charge for the period | 10,341 | 2,189 | 613 | 13,143 |
| Disposals | - | - | - | - |
| | <u>100,822</u> | <u>43,698</u> | <u>5,669</u> | <u>150,189</u> |
| At 31 March 2006 | 100,822 | 43,698 | 5,669 | 150,189 |
| Net book value: | | | | |
| At 31 March 2006 | <u>41,365</u> | <u>6,567</u> | <u>1,226</u> | <u>49,158</u> |
| At 31 March 2005 | <u>31,769</u> | <u>8,756</u> | <u>1,168</u> | <u>41,693</u> |

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2006

7 DEBTORS – ALL RECEIVABLE WITHIN ONE YEAR

| | 2006 £ | 2005 £ |
|-----------------|---------------|---------------|
| Trade debtors | 49,967 | 23,521 |
| Corporation tax | - | 1,500 |
| | <u>49,967</u> | <u>25,021</u> |

8 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2006 £ | 2005 £ |
|-------------------------------|---------------|---------------|
| Bank loans and overdrafts | 15,782 | 1,766 |
| Trade creditors | 5,618 | 17,314 |
| Corporation tax | - | - |
| Other taxes & social security | 15,421 | 12,265 |
| Director's loan account | 30,265 | 13,296 |
| Accrued expenses | - | 2,050 |
| | <u>67,086</u> | <u>46,691</u> |

9 PROVISIONS FOR LIABILITIES AND CHARGES

| | 2006 £ | 2005 £ |
|-------------------|--------------|--------------|
| Deferred taxation | <u>2,015</u> | <u>2,015</u> |

| | Deferred Tax £ |
|--------------------------|----------------------|
| Balance at 1 April 2005 | 2,015 |
| Utilised in the period | - |
| Charged in the period | - |
| Balance at 31 March 2006 | <u>2,015</u> |

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2006

10 SHARE CAPITAL

| | Authorised £ | Allotted called up and fully paid £ |
|-------------------------|-----------------|---|
| Ordinary shares £1 each | 100 ===== | 100 ===== |

11 RELATED PARTY TRANSACTIONS

As at 31 March 2006 the directors have loaned the company £30,265 (2005 - £13,296), these were the maximum and minimum amounts loaned during the year. There is no interest running on the loan and it is repayable on demand.

12 CONTROLLING PARTIES

The company is controlled by L Squires and M M Bergman Brown who when acting in concert own 96% of the share capital.

13 PENSION CONTRIBUTIONS

The company operates a non-contributory pension scheme. It is a defined contribution scheme and contributions are charged in the profit and loss account as they are paid. The charge for the year was £1,299 (2005 - £2,416).

DETAILED PROFIT AND LOSS ACCOUNT

For the Year Ended 31 March 2006

| | £ | 2006 £ | £ | 2005 £ |
|--|--------|-----------|--------|-----------|
| SALES | | 295,953 | | 224,341 |
| COST OF SALES | | | | |
| Purchases | 54,559 | | 23,854 | |
| Distribution and travel costs | 16,248 | | 4,255 | |
| | | 70,807 | | 21,200 |
| GROSS PROFIT | | 225,146 | | 196,232 |
| OVERHEAD EXPENSES | | | | |
| Accountancy | 1,000 | | 950 | |
| Advertising | 2,794 | | 5,079 | |
| Bank charges and interest paid | 3,598 | | 4,504 | |
| Book-keeping | 3,550 | | 1,797 | |
| Depreciation | 13,143 | | 11,458 | |
| Directors remuneration | 20,016 | | 27,500 | |
| Equipment maintenance | - | | 110 | |
| Hire of equipment | 832 | | 72 | |
| Hire purchase interest | - | | 350 | |
| Insurance | 3,605 | | 4,065 | |
| Legal fees | 100 | | - | |
| Light & heat | - | | 137 | |
| Miscellaneous expenses | 60 | | 1,039 | |
| Motor & travelling expenses | 28,498 | | 23,422 | |
| Pension contributions | 1,299 | | 2,416 | |
| Printing, postage and stationery | 7,110 | | 2,599 | |
| Rent | 14,040 | | 13,615 | |
| Repairs & renewals | 38 | | 1,401 | |
| Telephone | 10,007 | | 7,442 | |
| Travelling expenses | 9,631 | | 3,183 | |
| Vat surcharge | - | | 679 | |
| Wages and subcontract services | 94,325 | | 78,754 | |
| | | 213,646 | | 190,572 |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 11,500 | | 5,660 |