

**Pontins Bingo Limited**

**Directors' report and financial  
statements**

Registered number 3127498

31 March 2005



## Contents

Directors' report	1
Independent auditor's report to the members of Pontins Bingo Limited	2
Profit and loss account	3
Statement of total recognised gains and losses	3
Balance sheet	4
Notes	5

## Directors' report

The directors present their report, together with the financial statements for the year ended 31 March 2005.

### Principal activities

The company operates licensed bingo at premises of Pontins' Limited, the holiday park operator.

### Business review

The directors are satisfied with the results for the year.

The profit after taxation for the financial year attributable to shareholders is £255,000 (2004: profit £234,000). The directors recommend the payment of a dividend of £700,000 (2004: nil).

### Directors and directors' interests

The directors who held office during the year were as follows:

GA Edwards

D Greenwood (resigned 18/7/05)

EM Kilby (resigned 24/11/05)

K Revitt (appointed 24/11/05)

No rights to subscribe for shares in or debentures of the company were granted to any of the directors or their immediate families, or exercised by them, during the financial year.

### 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 for that period. In preparing those financial statements, the directors 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 the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

### Auditors

Pursuant to a shareholders' resolution the company is not obliged to re-appoint its auditors annually.

By order of the board.



GA Edwards  
Director

Gleadhill House  
Dawbers Lane  
Euxton  
Chorley  
Lancashire  
PR7 6EA

23/01/ 2006



**KPMG LLP**

Edward VII Quay  
Navigation Way  
Preston  
PR2 2YF  
United Kingdom

**Independent auditor's report to the members of Pontins Bingo Limited**

We have audited the financial statements on pages 3 to 7.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the directors' report and, as described on page 1, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

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 also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

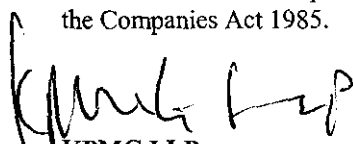
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards 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 judgements 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 of the state of the company's affairs as 31 March 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
**KPMG LLP**  
Chartered Accountants  
Registered Auditor

23/01/2006

**Profit and loss account**  
*for the year ended 31 March 2005*

	<i>Note</i>	<b>2005</b> <b>£000</b>	<b>2004</b> <b>£000</b>
<b>Turnover</b>	<i>1</i>	<b>544</b>	<b>492</b>
Cost of sales		-	-
		<hr/>	<hr/>
<b>Gross profit</b>		<b>544</b>	<b>492</b>
Administrative expenses		<b>(203)</b>	<b>(178)</b>
		<hr/>	<hr/>
<b>Profit on ordinary activities before interest</b>		<b>341</b>	<b>314</b>
Interest receivable		<b>23</b>	<b>10</b>
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>	<i>2</i>	<b>364</b>	<b>324</b>
Taxation on profit on ordinary activities	<i>4</i>	<b>(109)</b>	<b>(90)</b>
		<hr/>	<hr/>
<b>Profit after taxation</b>		<b>255</b>	<b>234</b>
Dividends proposed		<b>(700)</b>	-
		<hr/>	<hr/>
<b>Retained (loss)/profit for the financial year</b>	<i>9</i>	<b>(445)</b>	<b>234</b>
		<hr/>	<hr/>

All amounts relate to continuing activities.

There was no material difference between reported profits and the historical cost profits of the company.

**Statement of total recognised gains and losses**  
*for the year ended 31 March 2005*

The profit and loss account includes the only gains and losses of the company for the current and prior year.

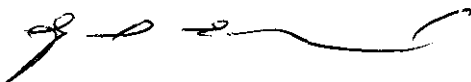
**Balance sheet**  
*as at 31 March 2005*

	<i>Note</i>	<b>2005</b> <b>£000</b>	<b>2004</b> <b>£000</b>
<b>Current assets:</b>			
Debtors	6	97	213
Cash at bank and in hand		706	365
		<hr/>	<hr/>
		803	578
<b>Creditors: amounts falling due within one year</b>	7	(768)	(98)
		<hr/>	<hr/>
<b>Net assets</b>		35	480
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	8	9	9
Profit and loss account	9	26	471
		<hr/>	<hr/>
<b>Equity shareholders' funds</b>	10	35	480
		<hr/>	<hr/>

These financial statements were approved by the board of directors on  
 signed on its behalf by:

23/01/

2006 and were



**GA Edwards**  
*Director*

## Notes

*(forming part of the financial statements)*

### 1 Statement of accounting policies

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

#### *Basis of preparation*

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

The company is exempt from the requirement of Financial Reporting Standard Number 1 to prepare a cash flow statement as it qualifies as a small company.

#### *Turnover*

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year. All turnover arises in the United Kingdom.

#### *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. Full provision is made for deferred taxation in accordance with FRS 19.

### 2 Profit on ordinary activities before taxation

	2005 £000	2004 £000
<i>Profit on ordinary activities before taxation is stated after charging</i>		
Auditors' remuneration	1	1
	<hr/>	<hr/>

### 3 Staff numbers and costs

The only persons employed by the company during the year were the directors, none of whom received any remuneration from the company (2004: £nil).

**Notes** *(continued)*

**4 Taxation**

	2005 £000	2004 £000
UK corporation tax at 30% (2004: 30%) on the profit for the year on ordinary activities	109	90
	<u>109</u>	<u>90</u>
	2004 £000	2004 £000
Profit on ordinary activities before taxation	364	324
	<u>364</u>	<u>324</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 30% (2004: 30%)	109	97
Effects of:		
Expenses not deductible for tax purposes	-	-
Non-taxable provisions released	-	(7)
	<u>-</u>	<u>(7)</u>
Current tax charge for the period	109	90
	<u>109</u>	<u>90</u>

**5 Dividends**

	2005 £000	2004 £000
Dividends paid (£82.33 per ordinary share)	700	-
	<u>700</u>	<u>-</u>

**6 Debtors**

	2005 £000	2004 £000
Trade debtors	77	194
Prepayments and accrued income	20	19
	<u>97</u>	<u>213</u>

**7 Creditors**

	2005 £000	2004 £000
<b>Amounts falling due within one year</b>		
Accruals and deferred income	2	2
Corporation tax	60	90
Other creditors	6	6
Dividend proposed	700	-
	<u>768</u>	<u>98</u>



**Notes** *(continued)*

**8 Called up share capital**

	2005 £000	2004 £000
<i>Authorised</i>		
100,000 ordinary shares of £1 each	100	100
<i>Allotted, called up and fully paid</i>		
8,502 (2004:8,502) ordinary shares of £1 each	9	9

**9 Reserves**

	Profit and loss account £000
At 1 April 2004	471
Retained loss for the financial year	(445)
<b>At 31 March 2005</b>	<b>26</b>

**10 Reconciliation of movements in shareholders' funds**

	2005 £000	2004 £000
Retained loss for the financial year	(445)	234
Shareholders' funds at beginning of year	480	246
Shareholders' funds at end of year	35	480

**11 Related party transactions**

During the year the company was charged £150,000 (2004: £150,000) by Pontins Limited in respect of management services. The family interests of Mr TJ Hemmings control both Pontins Limited and the company.

**12 Ultimate parent company**

The ultimate parent company is Newby Manor Limited, a company registered in Jersey and wholly owned by the family interests of Mr TJ Hemmings.

Newby Manor Limited does not prepare consolidated accounts. No other group accounts include the results of the company.