

Pontin's Bingo Limited

**Directors' report and financial
statements**

Registered number 3127498

31 March 2006

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Directors' report

The directors present their report, together with the financial statements for the year ended 31 March 2006.

Principal activities

The company operates licensed bingo at premises of Pontin's 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 is £213,000 (2005: £255,000). The directors recommend the payment of a dividend of £230,000 (2005: £700,000).

On 17 February 2006 the entire share capital was acquired by Pontin's Limited.

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)

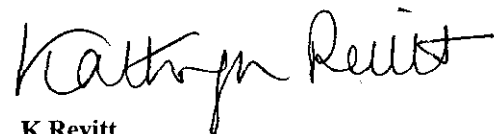
No rights to subscribe for shares in or debentures of the company were granted to any of the directors or their immediate families, or exercised by them, during the financial year.

Auditors

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

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the board



K Revitt
Director

Gleadhill House
Dawbers Lane
Euxton
Chorley
Lancashire
PR7 6EA

22 January, 2007

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its 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.



KPMG LLP

Edward VII Quay
Navigation Way
Preston
PR2 2YF
United Kingdom

Independent auditor's report to the members of Pontin's Bingo Limited

We have audited the financial statements of Pontin's Bingo Limited for the year ended 31 March 2006 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of directors' responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we 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.

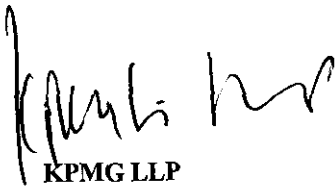
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

Independent auditor's report to the members of Pontin's Bingo Limited
(continued)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2006 and of its profit for the year then ended;
- 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.



KPMG LLP
Chartered Accountants
Registered Auditor

22/01/2007

Profit and loss account
for the year ended 31 March 2006

	<i>Note</i>	2006	Restated 2005
		£000	£000
Turnover	<i>1</i>	471	544
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		471	544
Administrative expenses		(182)	(203)
		<hr/>	<hr/>
Profit on ordinary activities before interest		289	341
Interest receivable and similar income	<i>3</i>	16	23
		<hr/>	<hr/>
Profit on ordinary activities before taxation	<i>2</i>	305	364
Taxation on profit on ordinary activities	<i>5</i>	(92)	(109)
		<hr/>	<hr/>
Profit for the financial year	<i>10</i>	213	255
		<hr/>	<hr/>

All amounts relate to continuing activities.

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

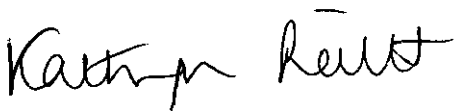
Statement of total recognised gains and losses
for the year ended 31 March 2006

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 2006

	<i>Note</i>	2006 £000	2005 £000
Current assets:			
Debtors	7	30	97
Cash at bank and in hand		37	706
		<u>67</u>	<u>803</u>
Creditors: amounts falling due within one year	8	(49)	(768)
		<u>18</u>	<u>35</u>
Net assets			
Capital and reserves			
Called up share capital	9	9	9
Profit and loss account	10	9	26
		<u>18</u>	<u>35</u>
Equity shareholders' funds	11		

These financial statements were approved by the board of directors on 22 January 2007 and were signed on its behalf by:



K Revitt
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 ('FRS') 1 to prepare a cash flow statement as it qualifies as a small company.

As a result of a revision to the requirements of the Companies Act 1985, dividends are shown in the reconciliation of movement in shareholders' funds and no longer on the face of the profit and loss account. As such the prior year figures have been restated accordingly.

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

	2006 £000	2005 £000
<i>Profit on ordinary activities before taxation is stated after charging</i>		
Auditors' remuneration - in respect of audit	1	1
- in respect of corporation tax	1	1
	<u>2</u>	<u>2</u>

3 Interest receivable and similar income

	2006 £000	2005 £000
Bank interest	16	23
	<u>16</u>	<u>23</u>

4 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 (2005: £nil).

Notes *(continued)*

5 Taxation

	2006 £000	2005 £000
UK corporation tax at 30% (2005: 30%) on the profit for the year on ordinary activities	92	109
	<u>2006</u> <u>£000</u>	<u>2005</u> <u>£000</u>
Profit on ordinary activities before taxation	305	364
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 30% (2005: 30%)	92	109
Effects of:		
Expenses not deductible for tax purposes	-	-
Current tax charge for the period	92	109

6 Dividends

	2006 £000	2005 £000
Dividends paid (£27.05 per ordinary share)	230	700

7 Debtors

	2006 £000	2005 £000
Trade debtors	-	77
Intercompany	7	-
Prepayments and accrued income	23	20
	<u>30</u>	<u>97</u>

8 Creditors

	2006 £000	2005 £000
Amounts falling due within one year		
Accruals and deferred income	2	2
Corporation tax	44	60
Other creditors	3	6
Amounts owed to group undertakings	-	700
	<u>49</u>	<u>768</u>

Notes (continued)

9 Called up share capital

	2006 £000	2005 £000
<i>Authorised</i> 100,000 ordinary shares of £1 each	100	100
<i>Allotted, called up and fully paid</i> 8,502 (2005:8,502) ordinary shares of £1 each	9	9

10 Reserves

	Profit and loss account £000
At 1 April 2005	26
Profit for the financial year	213
Dividend	(230)
At 31 March 2006	9

11 Reconciliation of movements in shareholders' funds

	2006 £000	2005 £000
Profit for the financial year	213	255
Dividends	(230)	(700)
Shareholders' funds at beginning of year	35	480
Shareholders' funds at end of year	18	35

12 Related party transactions

During the year the company was charged £150,000 (2005: £150,000) by Brad Estates Limited in respect of management services.

The family interests of Mr TJ Hemmings are shareholders in the ultimate parent companies of both Brad Estates Limited and the company.

On 17 February 2006 the entire share capital of the company was acquired by Pontin's Limited.

Notes *(continued)*

13 Ultimate parent company

The company is a wholly owned subsidiary undertaking of Pontin's Limited a company registered in England and Wales. The ultimate controlling party is Wordon Limited, a company incorporated in Jersey and wholly owned by the family interests of Mr T J Hemmings. Wordon does not prepare consolidated accounts.

The accounts of the company and of its parent can be obtained from

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ