

REGISTERED NUMBER:

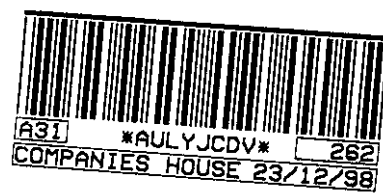
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- England and Wales

GAMEHOUSE LIMITED

ABBREVIATED ACCOUNTS

28TH FEBRUARY 1998



GAMEHOUSE LIMITED
ABBREVIATED BALANCE SHEET
AS AT 28TH FEBRUARY 1998

	Notes	1998 £	1997 £
FIXED ASSETS			
Tangible Assets	2	59,484	48,353
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors		11,304	10,962
Stock		5,350	5,277
Cash at Bank		-	6,594
Cash in Hand		2,500	6,675
		<hr/>	<hr/>
CREDITORS: Amounts falling due within one year	3	(43,645)	(43,088)
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		(24,491)	(13,580)
		<hr/>	<hr/>
CREDITORS: Amounts falling due after more than one year	3	(63,239)	(59,434)
		<hr/>	<hr/>
NET ASSETS		(28,246)	(24,661)
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up Share Capital	4	2	2
Profit and Loss Account		(28,248)	(24,663)
		<hr/>	<hr/>
		(28,246)	(24,661)
		<hr/>	<hr/>

The directors have taken advantage of the exemption conferred by section 249A (1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B (2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring that:-

- (i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- (ii) The financial statements give a true and fair view of the state of affairs of the company as at 28th February 1998 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

GAMEHOUSE LIMITED
ABBREVIATED BALANCE SHEET
AS AT 28TH FEBRUARY 1998

(Continued)

In preparing these financial statements, the directors have taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

Approved by the Board

A handwritten signature in black ink, appearing to read 'B. J. Sampson', written over a horizontal line.

B. J. SAMPSON
DIRECTOR

Dated: 16th December 1998

GAMEHOUSE LIMITEDNotes to the Financial Statementsfor the year ended 28th February 1998

1. ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods sold and services provided excluding VAT.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold Property	-	Nil
Fixtures & Fittings	-	25%
Furniture & Equipment	-	25%

1.4 Stock and Work-in-Progress

Stocks of goods are valued at the lower of cost and net realisable value.

2. TANGIBLE FIXED ASSETS

	<u>Leasehold Property</u> £	<u>Fixtures & Fittings</u> £	<u>Furniture & Equipment</u> £	<u>Total</u> £
Cost				
At 1.3.97	45,000	2,115	2,356	49,471
Additions/Improvements	9,090	1,367	2,472	12,929
At 28.2.98	54,090	3,482	4,828	62,400
Depreciation				
At 1.3.97	-	529	589	1,118
Charge for Year	-	738	1,060	1,798
At 28.2.98	-	1,267	1,649	2,916
Net Book Values				
At 28.2.98	£54,090	£2,215	£3,179	£59,484
At 28.2.97	£45,000	£1,586	£1,767	£48,353

GAMEHOUSE LIMITEDNotes to the Financial Statementsfor the year ended 28th February 1998(Continued)

3. CREDITORS

Included are the following:

	<u>1998</u>	<u>1997</u>
	£	£
Bank Overdraft	3,041	-
Hire Purchase Agreement	-	510
Brewery Loan	22,181	33,950
Directors Loan Accounts	41,058	24,974
	=====	=====

4. SHARE CAPITAL

	<u>1998</u>	<u>1997</u>
	£	£
Authorised 100 Ordinary Shares of £1 each	100	100
	=====	=====
Issued & Fully Paid 2 Ordinary Shares of £1 each	2	2
	=====	=====