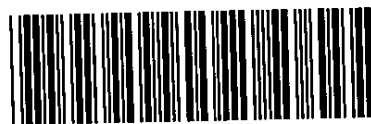


MAM Services Limited

**Director's report and financial
statements**

**Registered number 03188547
for the 52 weeks ended 24 September 2011**

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Director and advisors

Director

J W O' Halleran

Company secretary and registered office

S J Holmes
3 The Maltings
Wetmore Road
Burton-on-Trent
Staffordshire
DE14 1SE

Company number

03188547

Solicitors

Dickson Minto W S
22-25 Finsbury Square
Royal London House
London EC2A 1DX

Bankers

Lloyds TSB Bank plc
114-116 Colmore Row
Birmingham
B3 3BD

Independent auditors

KPMG LLP
St Nicholas House
Park Row
Nottingham
NG1 6FQ

Director's report

The director submits his annual report and the audited financial statements of the Company for the period ended 24 September 2011

Principal activity

The principal activity of the Company during the period was to act as an internal leasing company to Inspired Gaming (UK) Limited in respect of specified gaming and amusement machines

The directors do not expect there to be any significant change in the principal activity of the Company in the foreseeable future. The Company is part of the Inspired Gaming Group (the "Group")

Business review and future outlook

The director does not currently foresee any change in the Company's activities. With the leases having reached the end of their primary rental period the director does not expect there to be significant levels of trading in the foreseeable future

Results and dividends

The profit for the period amounted to £2,000 (2010 loss of £95,000)

The directors do not propose the payment of a dividend (2010 £nil)

Director

The following served as a director of the Company during the financial period and to the date of signing these financial statements

J W O'Halleran

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the Financial Year director's and officers' liability insurance in respect of itself and its Directors

Principal risks and uncertainties

The management of the business and the execution of the Group's strategy is subject to a number of risks. Interest rate, currency and liquidity risks are managed at a group level rather than at a company level

The key business risks and uncertainties affecting the Group include competitor actions, market acceptance of new products and regulatory developments. Further discussion of these risks in the context of the Group as a whole, and also a description of the Group's financial risk management objectives and policies, is in the Directors' Report of DWMSL 633 Limited, which does not form a part of this report

Director's report *(continued)*

Key performance indicators (KPIs)

The Directors of DMWSL 633 Limited manage the Group's operations on a divisional basis. For this reason, the Company's directors believe that analysis of KPI's for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company. The development, performance and position of the company are provided in the Directors' reports of the consolidated annual report of Inspired Gaming Group Limited which does not form a part of this report.

Disclosure of information to auditors

The Director at the date of approval of this report confirms that, so far as he is aware, there is no relevant audit information (being information needed by the Company's auditors in connection with preparing their report) of which the Company's auditors are unaware. In addition, he confirms that he has taken all the steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Independent auditors

PricewaterhouseCoopers LLP resigned as auditors during the period and KPMG LLP were appointed. Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

On Behalf of the Board



JW O'Halloran
Director

Dated 20 January 2012

Statement of director's responsibilities in respect of the director's report and the financial statements

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

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

Under company law the director must not approve the financial statements unless he is satisfied that they 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 director is 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 director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He has 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

ABCD

Independent auditors' report to the members of MAM Services Limited

We have audited the financial statements of MAM Services Limited for the 52 weeks ended 24 September 2011 set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditors' 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 the director and auditors

As explained more fully in the Director's Responsibilities Statement set out on page 4, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 24 September 2011 and of its profit for the period then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

P D Charles (*Senior Statutory Auditor*)

for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
St Nicholas House
Park Row
Nottingham NG1 6FQ

20 January 2012

Profit and loss account
for the 52 weeks ended 24 September 2011

	<i>Note</i>	52 weeks to 24 Sep 11 £000	52 weeks to 25 Sep 10 £000
Turnover	2	2	3
Other income		-	-
Operating profit	3	2	3
Interest receivable and similar income	4	-	44
Profit on ordinary activities before taxation		2	47
Tax on profit on ordinary activities	5	-	(142)
Profit / (loss) for the period		2	(95)

In both the current period and preceding period, the company made no material acquisitions and had no discontinued operations

There were no recognised gains or losses in either the current period or preceding period other than those disclosed in the profit and loss account, and therefore no separate statement of total recognised gains and losses has been presented

There is no material difference between the result reported in the profit and loss account and the result on an unmodified historical cost basis

Balance sheet
as at 24 September 2011

	<i>Note</i>	2011 £000	2010 £000
Current assets			
Debtors	6	594	592
		<hr/>	<hr/>
Net assets		594	592
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	7	-	-
Other reserve	8	500	500
Profit and loss account	8	94	92
		<hr/>	<hr/>
Shareholders' funds		594	592
		<hr/>	<hr/>

These financial statements were approved by the board of directors on 20 January 2012 and were signed on its behalf by


JW O'Halloran
Director

Company registered number 03188547

Reconciliation of movement in shareholders' funds
for the 52 weeks ended 24 September 2011

	2011 £000	2010 £000
Profit / (loss) for the period	2	(95)
Net movement in shareholders' funds	2	(95)
Opening shareholders' funds	592	687
Closing shareholders' funds	594	592

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. A summary of the significant accounting policies, which have been applied consistently, are set out below.

The financial statements present information about the Company as an individual undertaking, it is a wholly owned subsidiary undertaking of Inspired Gaming (UK) Limited, incorporated in Great Britain and registered in England and Wales.

Accounting reference date

The Company's accounting reference date is 30 September. Financial statements are drawn up for a 52 week period ending within seven days of the accounting reference date, as permitted by the Companies Act 2006, except where this falls beyond seven days of the accounting reference date, at which time a 53 week period is used.

Cash flow statement

Under Financial Reporting Standard 1 (revised 1996), the Company is exempt from the requirement to prepare a cash flow statement on the grounds that the intermediate parent undertaking, DMWSL 631 Limited, includes the company in its own published consolidated financial statements.

Turnover

Gross earnings under finance leases are allocated to the profit and loss account so as to give a constant periodic rate of return on the net investment in the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

2 Turnover

All continuing turnover of £2,000 (2010 £3,000) relates to one principal activity, leasing gaming and amusement machines to Inspired Gaming (UK) Limited in the United Kingdom and Eire.

3 Operating profit

Remuneration was £nil (2010 £nil) for the director of MAM Services Limited. The Director's emoluments in respect of MAM Services Limited are paid by its intermediate parent company, Inspired Gaming Group Limited, and are disclosed in the accounts of that company. The director's services to the Company are of a non-executive nature and his emoluments are deemed to be wholly attributable to Inspired Gaming Group Limited and its other subsidiaries.

Auditors' remuneration of £1,000 (2010 £3,000) for the provision of audit services is borne by Inspired Gaming Group Limited.

Notes (continued)

4 Interest receivable and similar income

	52 weeks to 24 Sep 11 £000	52 weeks to 25 Sep 10 £000
Group interest receivable	-	44

5 Tax on profit on ordinary activities

Analysis of charge in the period

	52 weeks to 24 Sep 11 £000	52 weeks to 25 Sep 10 £000
<i>Current tax</i>		
UK Corporation tax – prior year charge	-	142

Factors affecting the tax charge for the period

The tax for the period is lower (2010 higher) than the standard rate of corporation tax in the UK of 27% (2010 28%) The differences are explained below

	52 weeks to 24 Sep 11 £000	52 weeks to 25 Sep 10 £000
Profit on ordinary activities before tax	2	47
Profit on ordinary activities multiplied by the standard rate of corporation tax	1	13
<i>Effects of</i>		
Transfer pricing adjustment in respect of intercompany interest	22	-
Accelerated capital allowances and other timing differences	(116)	(173)
Group relief not paid for	93	160
Adjustment to tax charge in respect of prior years	-	142
Current tax charge for the period	-	142

The company has unprovided for deferred tax assets of £479,000

6 Debtors

	2011 £000	2010 £000
Amount due from group undertaking	594	592

The amounts due from group undertakings are unsecured and from 26 September 2010 carry no interest In prior periods interest was charged at a rate equivalent to the weighted average cost of capital for the DMWSL 633 Ltd group (which at 25 September 2010 was 13.3%) None of these balances are due after more than one year

7 Share capital

	2011 £000	2010 £000
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of £1 each	-	-

Notes (continued)

8 Reserves

	Other reserve £000	Profit and loss account £000
Opening balance	500	92
Profit for the period	-	2
	<hr/>	<hr/>
At 24 September 2011	500	94
	<hr/>	<hr/>

The Company received a capital contribution from Inspired Gaming (UK) Limited, its immediate parent company, in January 2005. The other reserve created as a result of this capital contribution will become distributable as and when the intercompany debtor created as a result of the capital contribution is settled in cash.

9 Contingent liabilities and financial commitments

The company is a party to revolving credit facilities and term loan facilities at the period end which are secured by a composite guarantee and debenture in favour of Ares Capital Europe Limited, over all or substantially all of the property and assets of the Company. At the period end secured liabilities amounted to £51,511,000 (2010 £50,000,000).

10 Related party transactions

The Company has taken advantage of the exemption under the Companies Act 2006 not to disclose related party transactions between companies which are wholly owned by the ultimate parent company.

11 Ultimate parent undertaking

At the period end the Company's immediate parent company was Inspired Gaming (UK) Ltd, a company incorporated in Great Britain and registered in England and Wales.

The group and company are controlled by Vitruvian Partners LLP, a Limited Liability Partnership registered in England and Wales.

The largest group into which these accounts are consolidated is headed by DMWSL 633 Limited, a company incorporated in Great Britain and registered in England and Wales. The smallest group into which these accounts are consolidated is headed by Inspired Gaming Group Limited, a company incorporated in Great Britain and registered in England and Wales. The financial statements of both companies can be obtained from the Company Secretary at 3 The Maltings, Wetmore Road, Burton-on-Trent, DE14 1SE.