

*Revised*

**ASTRA GAMES HOLDINGS LIMITED**  
**ABBREVIATED REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

**Registration Number 3737622**



ASTRA GAMES HOLDINGS LIMITED

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# ASTRA GAMES HOLDINGS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 2000

The directors present their report and the abbreviated financial statements for the year ended 30th September 2000.

### Principal activity and review of the business

The principal activity of the company is that of a holding company.

The company's balance sheet as detailed on page 5 shows a satisfactory position, with shareholders' funds amounting to £33,348.

### Results and dividends

The results for the year are set out on page 4.

The directors do not recommend payment of a final dividend.

### Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

		Ordinary shares	
		2000	1999
A G Parker	(resigned 12 January 2000)	-	28,333
E Morales-Hermo		28,333	28,333
R A Watts		15,001	15,001
M J Murphy		-	-

### 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 the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and 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 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.

### Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Sealey Pugh be reappointed as auditors of the company will be put to the Annual General Meeting.

**ASTRA GAMES HOLDINGS LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

This report was approved by the Board on 25th January 2001 and signed on its behalf by



**M J Murphy**  
**Secretary**

**AUDITORS' REPORT TO ASTRA GAMES HOLDINGS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 4 to 9 together with the financial statements of Astra Games Holdings Limited for the year ended 30th September 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

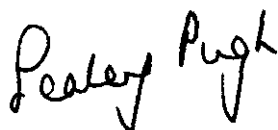
The directors are responsible for preparing abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985 in respect of the year ended 30th September 2000, and the abbreviated accounts on pages 4 to 9 are properly prepared in accordance with that provision.



Sealey Pugh  
Chartered Accountants and  
Registered Auditor

Cardiff

26 January 2001.

ASTRA GAMES HOLDINGS LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30TH SEPTEMBER 2000

		2000	1999
	Notes	£	£
Administration costs		-	(28,901)
<b>Operating loss</b>		-	(28,901)
Interest payable and similar charges	2	(7,295)	(2,123)
<b>Loss for the year</b>		(7,295)	(31,024)
Accumulated loss brought forward		(31,024)	-
<b>Accumulated loss carried forward</b>		(£38,319)	(£31,024)

None of the company's activities were acquired or discontinued during the above financial year.

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 7 to 9 form an integral part of these financial statements.

ASTRA GAMES HOLDINGS LIMITED

BALANCE SHEET  
AS AT 30TH SEPTEMBER 2000

	Notes	2000 £	1999 £
<b>Fixed Assets</b>			
Investments	3	2,400,000	2,400,000
<b>Creditors: amounts falling due within one year</b>	4	-	(437,500)
<b>Net current liabilities</b>		-	(437,500)
<b>Total assets less current liabilities</b>		2,400,000	1,962,500
<b>Creditors: amounts falling due after more than one year</b>	5	(2,366,652)	(1,921,857)
<b>Net assets</b>		<u>£33,348</u>	<u>£40,643</u>
<b>Capital and reserves</b>			
Called up share capital	6	71,667	71,667
Profit and loss account	7	(38,319)	(31,024)
<b>Shareholders' funds</b>	8	<u>£33,348</u>	<u>£40,643</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

The abbreviated accounts were approved by the Board on 25th January 2001 and signed on its behalf by

E Morales-Hermo  
Director



The notes on pages 7 to 9 form an integral part of these financial statements.

**ASTRA GAMES HOLDINGS LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

	Notes	2000 £	1999 £
<b>Reconciliation of operating profit/(loss) to net cash inflow from operating activities</b>			
Operating loss		-	(28,901)
Increase in creditors		7,295	2,359,357
<b>Net cash inflow from operating activities</b>		<u>7,295</u>	<u>2,330,456</u>
<b>Returns on investments and servicing of finance</b>	11	(7,295)	(2,123)
<b>Acquisitions and disposals</b>			
Cost of acquisition in subsidiary		-	(2,400,000)
<b>Financing</b>			
Issue of shares		-	71,667
<b>Movement in cash</b>		<u>£ -</u>	<u>£ -</u>



**ASTRA GAMES HOLDINGS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

**1. Accounting Policies**

**Accounting convention**

The accounts are prepared under the historical cost accounting rules, and under the historical cost accounting rules.

**Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**Group accounts**

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

**2. Interest payable and similar charges**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Loan interest	<u>7,295</u>	<u>2,123</u>

**3. Fixed asset investments**

	<b>Subsidiary Undertakings Shares</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1st October 1999		
At 30th September 2000	<u>2,400,000</u>	<u>2,400,000</u>
<b>Net book values</b>		
At 30th September 2000	<u>2,400,000</u>	<u>2,400,000</u>
At 30th September 1999	<u>2,400,000</u>	<u>2,400,000</u>

ASTRA GAMES HOLDINGS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2000

3. Fixed asset investments (continued)

The investment consists of 100,000 ordinary shares in Astra Games Limited, a company registered in England and Wales, and represents 100% of the issued share capital of that company.

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Loss for the year
	£	£
Astra Games Limited	305,958	(205,958)

4. Creditors: amounts falling due  
within one year

	2000 £	1999 £
Other creditors	-	437,500

5. Creditors: amounts falling due  
after more than one year

	2000 £	1999 £
Amounts due to subsidiary	718,239	273,444
Other creditors	1,648,413	1,648,413
	2,366,652	1,921,857

6. Share capital

	2000 £	1999 £
<b>Authorised</b>		
71,667 Ordinary shares of £1 each	71,667	71,667
<b>Allotted, called up and fully paid</b>		
71,667 Ordinary shares of £1 each	71,667	71,667

ASTRA GAMES HOLDINGS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2000

7. Reserves

	Profit and loss account £	Total £
At 1st October 1999	(31,024)	(31,024)
Loss for the year	(7,295)	(7,295)
At 30th September 2000	<u>(38,319)</u>	<u>(38,319)</u>

8. Reconciliation of movements in shareholders' funds

	2000 £	1999 £
Loss for the year	(7,295)	(31,024)
New share capital subscribed	-	71,667
Net addition to shareholders' funds	<u>(7,295)</u>	<u>40,643</u>
Opening shareholders' funds	40,643	-
Closing shareholders' funds	<u>33,348</u>	<u>40,643</u>

9. Controlling interest

The company is controlled by SEGA SA SONIC, a company registered in Spain.

10. Related party transactions

Astra Games Limited, a wholly owned subsidiary of Astra Games Holdings Limited, will pay the audit fee on behalf of Astra Games Holdings Limited. The fee will be £1,000.

At the end of the year, the balances on the directors' loan accounts were £651,587 for E Morales-Hermo and £345,239 for R Watts. The loans are interest free with no fixed repayment date.

11. Gross Cash Flows

	2000 £	1999 £
Returns on investments and servicing of finance		
Interest paid	<u>(7,295)</u>	<u>(2,123)</u>