

Registered number
4328588

Sports Gaming Limited

Abbreviated Accounts

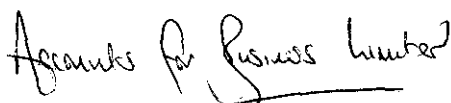
31 December 2002



Sports Gaming Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the director of Sports Gaming Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 December 2002, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in cursive script that reads "Accounts for Business Limited". The signature is written in dark ink and is positioned above a horizontal line.

Accounts for Business Limited
Accountants

3 Coldharbour Business Park
Sherborne
Dorset
DT9 4JW

23 September 2003

Sports Gaming Limited
Abbreviated Balance Sheet
as at 31 December 2002

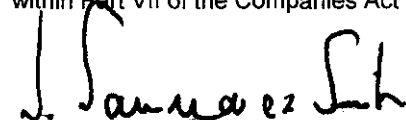
	Notes	2002 £
Fixed assets		
Tangible assets	2	3,933
Current assets		
Stocks		4,914
Debtors		24,680
Cash at bank and in hand		76,250
		<u>105,844</u>
Creditors: amounts falling due within one year		(39,108)
Net current assets		<u>66,736</u>
Total assets less current liabilities		<u>70,669</u>
Provisions for liabilities and charges		(747)
Net assets		<u>69,922</u>
Capital and reserves		
Called up share capital	3	10,000
Profit and loss account		59,922
Shareholder's funds		<u>69,922</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



J W Saumarez Smith

Director

Approved by the board on 19 September 2003

Sports Gaming Limited
Notes to the Abbreviated Accounts
for the period ended 31 December 2002

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Web design costs 33.3% straight line

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

Additions	5,525
At 31 December 2002	<u>5,525</u>

Depreciation

Charge for the period	1,592
At 31 December 2002	<u>1,592</u>

Net book value

At 31 December 2002	<u>3,933</u>
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Sports Gaming Limited
Notes to the Abbreviated Accounts
for the period ended 31 December 2002

3 Share capital		2002
		£
Authorised:		
Ordinary shares of 10p each		<u>10,000</u>

	2002	2002
	No	£
Allotted, called up and fully paid:		
Ordinary shares of 10p each	<u>100,000</u>	<u>10,000</u>

Movement in share capital	2002
	£
Shares issued	10,000
At 31 December	<u>10,000</u>

The Company allotted 100,000 Ordinary shares on incorporation on 26 November 2001 for consideration of 10 pence per share.

4 Transactions with the director

During the period the sole director had a loan account with the company. This was not overdrawn during the period and the balance of £11,120-20 as at 31 December 2002 is included within other creditors.