

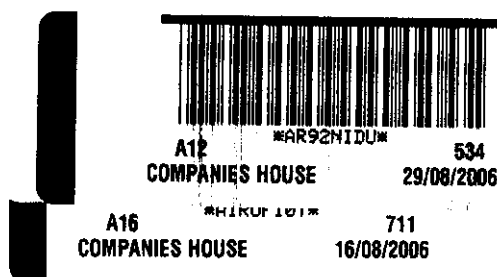
REGISTERED NUMBER - 4509940

LEISURE POINTS SERVICES LIMITED

REPORT OF THE DIRECTORS

AND

ACCOUNTS FOR THE PERIOD ENDING AUGUST 31 2005



Leisure Points Services Limited

Directors' Report

Principle activities

The company's principle activity is the provision of marketing support

Directors

Directors of the company during the year were

Mr Barry J Wright	appointed 13/8/2002
Mr David A Defty	appointed 13/8/2002

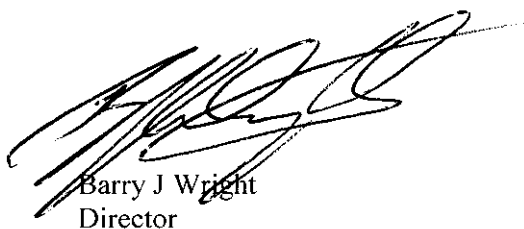
Directors' interests in the company's share capital were as follows:

	£1 Ordinary shares at 31 August 2004
Mr Barry J Wright	10
Mr David A Defty	10

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 4th August 2006



Barry J Wright
Director

Leisure Points Services Limited

Profit and Loss Account

For the period 13 August 2002 to 31 August 2004

	Notes	2004 £	2005 £
Turnover		5,778	1,591
Cost of Sales		<u>2,500</u>	<u>2,134</u>
Gross Profit /(Loss)		3,278	(543)
Administrative Expenses		<u>7,407</u>	<u>2,607</u>
Operating Profit / (Loss)	2	(4,129)	(3,150)
Interest expense		<u>420</u>	<u>420</u>
Profit / (Loss) before Taxation		(4,549)	(4,470)
Tax on loss on ordinary activities	3	-	-
Profit / (Loss) for the year		<u>(4,549)</u>	<u>(4,470)</u>

Leisure Points Services Limited

**Balance Sheet
as at 31 August 2004**

	Notes	2004 £	2005 £
Fixed Assets			
Tangible Assets	4	7,407	5,926
Current Assets			
Stock		0	0
Debtors	5	5,818	7,409
Cash at bank		<u>180</u>	<u>366</u>
		5,957	7,775
Creditors ; amounts falling due within One year	6	<u>0</u>	<u>0</u>
Net current (liabilities) / assets		5,957	7,592
Creditors; amounts falling due after one year	7	<u>(32,690)</u>	<u>(32,690)</u>
Net assets		<u>(19,326)</u>	<u>(19,326)</u>
Capital and reserves			
Called up share capital	8	20	20
Profit and loss account		<u>(4,549)</u>	<u>(4,470)</u>
Shareholders' funds		(19,326)	(19,326)

Company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and no member has requested an audit pursuant to section 249B(2) of the act

The directors acknowledge their responsibility for;

- A ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- B preparing accounts which give a true and fair view of the state of the 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 requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These accounts have been prepare in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies


Barry J Wright
Director

Approved by the board on 2 June 2004
Leisure Points Services Limited

Notes to the accounts
For the year ended 31 august 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets are depreciated over three years on a straight-line basis

Intangible assets are amortised over three years unless the value of such intangible assets is materially impaired

	2004	2005
2 Operating profit / (loss)		
This is stated after charging		
Depreciation on owned fixed assets	2,607	1,481
Amortisation of investments	89	-
Director's remuneration	-	-
3 Taxation		
No liability for UK corporation tax arose on ordinary activities for the period ended 31 August 2004		
4 Tangible fixed assets	Web Site	Computer Equipment
Net book value at 31 August 2004	3,652	3,755
Additions	0	0
Depreciation	<u>730</u>	<u>751</u>
Net book value at 31 August 2005	2,922	3,004
Intangible fixed assets		
	2,004	2005
5 Debtors		
Trade debtors	5,818	7,409
Other debtors	<u>0</u>	<u>0</u>
	5,818	5,818

6	Creditors; amounts falling due within one year	2004	2005
	Trade creditors	0	0
7	Creditors; amounts falling due after one year	2004	2005
	Amounts owing to directors resulting from the injection of loan capital.		
	- to Mr Wright	14,315	14,315
	- to Mr Defty	18,375	18,375
8	Share capital		
	Authorised		
	1,000 Ordinary shares of £1.00 each	1,000	1,000
	Allotted		
	20 Allotted, called up and fully paid ordinary shares of £1.00 each	20	20

9 Going concern and related party transactions

The accounts are in respect of the company's second year of operation. The directors have undertaken to provide loan capital to cover its funding requirements.