



JAMBOR LIMITED
DIRECTORS' REPORT
AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2006

MONDAY



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30/04/2007
COMPANIES HOUSE

GERALD EDELMAN
CHARTERED ACCOUNTANTS

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JAMBOR LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | R A Graham E Sawdaye J D Aspinall D Taylor |
| Secretary | R A Graham |
| Company number | 5008986 |
| Registered office | 28 Hereford Road London W2 5AJ |
| Auditors | Gerald Edelman 25 Harley Street London W1G 9BR |

JAMBOR LIMITED

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JAMBOR LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 JUNE 2006

The directors present their report and financial statements for the period ended 30 June 2006. The company's accounting reference date has been changed from 31 December to 30 June.

Principal activities and review of the business

The principal activity of the company was that of property investment but it is now inactive.

Results and dividends

The results for the period are set out on page 5.

The directors do not recommend payment of an ordinary dividend.

Directors

The following directors have held office since 1 January 2006:

R A Graham
E Sawdaye
J D Aspinall
D Taylor

Directors' interests

The directors' interests in the shares of the company were as stated below:

| | Ordinary shares of £1 each | |
|--------------|----------------------------|----------------|
| | 30 June 2006 | 1 January 2006 |
| R A Graham | - | - |
| E Sawdaye | - | - |
| J D Aspinall | - | - |
| D Taylor | - | - |

J D Aspinall and D Taylor are also directors of the ultimate parent company, Hastings Entertainment Limited (formerly Aspinalls Online Limited), and their shareholdings in that company are disclosed in its own financial statements.

Auditors

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

JAMBOR LIMITED

DIRECTORS' REPORT (CONTINUED) **FOR THE PERIOD ENDED 30 JUNE 2006**

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then 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 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.

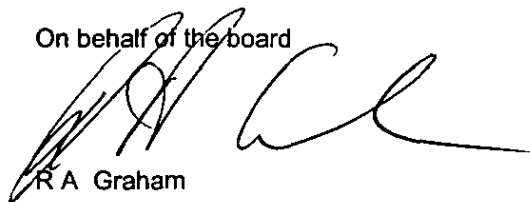
Statement of disclosure to auditor

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



R A Graham

Director

23 April 2007

JAMBOR LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF JAMBOR LIMITED

We have audited the financial statements of Jambor Limited for the period ended 30 June 2006 set out on pages 5 to 9. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 directors and auditors

As described in the Statement of Directors' Responsibilities on page 2, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether in our opinion the information given in the directors' report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

JAMBOR LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE SHAREHOLDERS OF JAMBOR LIMITED

Opinion

In our opinion

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 June 2006 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements



Gerald Edelman

23 April 2007

Chartered Accountants
Registered Auditor

25 Harley Street
London
W1G 9BR

JAMBOR LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 JUNE 2006

| | | Period ended 30 June 2006 £ | Year ended 31 December 2005 £ |
|--|-------|---|---|
| | Notes | | |
| Turnover | | - | - |
| Administrative expenses | | (79) | (4,313) |
| Operating loss | 2 | (79) | (4,313) |
| Other interest receivable and similar income | 3 | 812 | 1,626 |
| Profit/(loss) on ordinary activities before taxation | | 733 | (2,687) |
| Tax on profit/(loss) on ordinary activities | 4 | (133,663) | 15,450 |
| (Loss)/profit on ordinary activities after taxation | 8 | (132,930) | 12,763 |

The profit and loss account has been prepared on the basis that the company has ceased its operational activities

There are no recognised gains and losses other than those passing through the profit and loss account

JAMBOR LIMITED

BALANCE SHEET AS AT 30 JUNE 2006

| | Notes | 30 June 2006 £ | £ | 31 December 2005 £ | £ |
|---|-------|----------------------|-----------------|--------------------------|---------------|
| Current assets | | | | | |
| Debtors | 5 | 16,830 | | 16,830 | |
| Cash at bank and in hand | | 82,222 | | 81,489 | |
| | | <u>99,052</u> | | <u>98,319</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(133,663)</u> | | - | |
| Total assets less current liabilities | | | <u>(34,611)</u> | | <u>98,319</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Profit and loss account | 8 | | <u>(34,711)</u> | | <u>98,219</u> |
| Shareholders' funds | 9 | | <u>(34,611)</u> | | <u>98,319</u> |

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 23 April 2007



R A Graham
Director

JAMBOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The directors believe it to be appropriate to prepare the financial statements on a going concern basis which assumes continued financial support of the parent company, Hastings Entertainment Limited (formerly Aspinalls Online Limited)

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

2 Operating loss

| | 2006 | 2005 |
|---|------|-------|
| | £ | £ |
| Operating loss is stated after charging | | |
| Auditors' remuneration | - | 4,253 |

3 Investment income

| | 2006 | 2005 |
|----------------|------|-------|
| | £ | £ |
| Bank interest | 812 | 1,622 |
| Other interest | - | 4 |
| | 812 | 1,626 |

JAMBOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2006

| | | | |
|----------|--|----------------|-----------------|
| 4 | Taxation | 2006 | 2005 |
| | | £ | £ |
| | Domestic current year tax | | |
| | Adjustment for prior years | - | (15,450) |
| | Group relief subvention payable | 133,663 | - |
| | Current tax charge | 133,663 | (15,450) |
| | Factors affecting the tax charge for the period | | |
| | Profit/(loss) on ordinary activities before taxation | 733 | (2,687) |
| | Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2005 - 0.00%) | - | - |
| | Effects of | | |
| | Adjustments to previous periods | - | (15,450) |
| | Group relief subvention payable | 133,663 | - |
| | Current tax charge | 133,663 | (15,450) |
| 5 | Debtors | 2006 | 2005 |
| | | £ | £ |
| | Amounts owed by parent company | 100 | 100 |
| | Corporation tax | 16,730 | 16,730 |
| | | 16,830 | 16,830 |
| 6 | Creditors: amounts falling due within one year | 2006 | 2005 |
| | | £ | £ |
| | Amounts due to ultimate parent company | 133,663 | - |

JAMBOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2006

| 7 | Share capital | 2006 £ | 2005 £ |
|---|---|-----------|-----------|
| | Authorised | | |
| | 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| | Allotted, called up and fully paid | | |
| | 100 Ordinary shares of £1 each | 100 | 100 |

| 8 | Statement of movements on profit and loss account | Profit and loss account £ |
|---|---|------------------------------------|
| | Balance at 1 January 2006 | 98,219 |
| | Loss for the period | (132,930) |
| | Balance at 30 June 2006 | (34,711) |

| 9 | Reconciliation of movements in shareholders' funds | 2006 £ | 2005 £ |
|---|--|-----------|-----------|
| | (Loss)/Profit for the financial period | (132,930) | 12,763 |
| | Opening shareholders' funds | 98,319 | 85,556 |
| | Closing shareholders' funds | (34,611) | 98,319 |

10 Employees

Number of employees

There were no employees during the period apart from the directors

11 Control

The parent company is Jambor Holdings Limited and the ultimate parent company is Hastings Entertainment Limited (formerly Aspinalls Online Limited) Both companies are registered in England and Wales