

REGISTERED NUMBER: SC54212

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DEAN ENTERTAINMENTS LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2004

Milne, Craig & Corson
Chartered Accountants
and Registered Auditors
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA



DEAN ENTERTAINMENTS LIMITED

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FOR THE YEAR ENDED 31ST JULY 2004**

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DEAN ENTERTAINMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2004

DIRECTORS:	E Q Melville E D Melville
SECRETARY:	Mr. A B Brodie
REGISTERED OFFICE:	191 Nicol Street Kirkcaldy KY1 1PF
REGISTERED NUMBER:	SC54212
AUDITORS:	Milne, Craig & Corson Chartered Accountants and Registered Auditors Abercorn House 79 Renfrew Road Paisley PA3 4DA
BANKERS:	Bank of Scotland Gordon Street Glasgow G1 3RS
SOLICITORS:	Charles Wood and Son 37 Kirk Wynd Kirkcaldy KY1 1EN

DEAN ENTERTAINMENTS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST JULY 2004

The directors present their report with the financial statements of the company for the year ended 31st July 2004.

PRINCIPAL ACTIVITY

The principal activity of the company during the year continued to be proprietors and operators of discotheques and public houses.

The directors consider the state of the company's affairs to be satisfactory.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

No dividends will be distributed for the year ended 31st July 2004.

DIRECTORS

The directors who served the company during the year were as follows:

E Q Melville
E D Melville

The directors of the company do not hold any interest in the ordinary share capital of the company. The directors' interest in the ordinary share capital of the ultimate holding company, Dean Entertainments (Holdings) Limited, is disclosed in the company's financial statements.

STATEMENT OF 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 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 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

On 1 July 2004 Wylie Frame merged with Milne, Craig & Corson, Chartered Accountants and Registered Auditors. A resolution to reappoint Milne, Craig & Corson will be proposed at the Annual General Meeting in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


.....
E D Melville - Director

Date: 29.5.05.....

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
DEAN ENTERTAINMENTS LIMITED**

We have audited the financial statements of Dean Entertainments Limited for the year ended 31st July 2004 on pages four to fourteen. These financial statements have been prepared under the historical cost convention and 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 directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

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

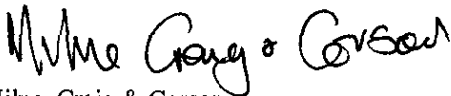
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st July 2004 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Milne, Craig & Corson
Chartered Accountants
and Registered Auditors
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

Date: 29 May 2005

DEAN ENTERTAINMENTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2004**

	Notes	2004 £	2003 £
TURNOVER	2	3,507,471	4,090,606
Cost of sales		<u>917,659</u>	<u>1,119,821</u>
GROSS PROFIT		2,589,812	2,970,785
Administrative expenses		<u>3,549,662</u>	<u>3,204,872</u>
		(959,850)	(234,087)
Other operating income		<u>170,648</u>	<u>247,399</u>
OPERATING (LOSS)/PROFIT	4	(789,202)	13,312
Interest receivable and similar income		<u>-</u>	<u>1,550</u>
		(789,202)	14,862
Interest payable and similar charges	5	<u>173,061</u>	<u>250,024</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(962,263)	(235,162)
Tax on loss on ordinary activities	6	<u>140,084</u>	<u>(14,299)</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(1,102,347)</u>	<u>(220,863)</u>
DEFICIT FOR THE YEAR		<u><u>(1,102,347)</u></u>	<u><u>(220,863)</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current and previous years.

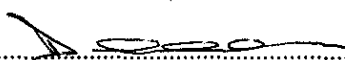
The notes form part of these financial statements

DEAN ENTERTAINMENTS LIMITED

**BALANCE SHEET
31ST JULY 2004**

	Notes	2004		2003	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		3,293,430		7,590,137
CURRENT ASSETS					
Stocks	8	35,258		76,297	
Debtors	9	570,179		56,303	
Cash at bank and in hand		12,033		68,137	
		<u>617,470</u>		<u>200,737</u>	
CREDITORS					
Amounts falling due within one year	10	1,991,792		5,764,068	
NET CURRENT LIABILITIES			<u>(1,374,322)</u>		<u>(5,563,331)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,919,108		2,026,806
CREDITORS					
Amounts falling due after more than one year	11		(1,571,319)		(678,494)
PROVISIONS FOR LIABILITIES AND CHARGES	14		<u>(250,900)</u>		<u>(149,076)</u>
			<u>96,889</u>		<u>1,199,236</u>
CAPITAL AND RESERVES					
Called up share capital	15		1,000		1,000
Profit and loss account	16		95,889		1,198,236
SHAREHOLDERS' FUNDS	22		<u>96,889</u>		<u>1,199,236</u>

ON BEHALF OF THE BOARD:


.....

E D Melville - Director

Approved by the Board on29.5.05.....

The notes form part of these financial statements

DEAN ENTERTAINMENTS LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST JULY 2004**

	Notes	2004 £	£	2003 £	£
Net cash (outflow)/inflow from operating activities	1		(1,229,427)		2,226,111
Returns on investments and servicing of finance	2		(173,061)		(248,474)
Taxation			-		42,950
Capital expenditure	2		2,899,316		(953,713)
			<u>1,496,828</u>		<u>1,066,874</u>
Financing	2		924,197		130,085
Increase in cash in the period			<u>2,421,025</u>		<u>1,196,959</u>

Reconciliation of net cash flow to movement in net debt

	3		
Increase in cash in the period		2,421,025	1,196,959
Cash inflow from increase in debt		<u>(924,197)</u>	<u>(130,085)</u>
Change in net debt resulting from cash flows		<u>1,496,828</u>	<u>1,066,874</u>
Movement in net debt in the period		<u>1,496,828</u>	<u>1,066,874</u>
Net debt at 1st August		<u>(3,638,706)</u>	<u>(4,705,580)</u>
Net debt at 31st July		<u>(2,141,878)</u>	<u>(3,638,706)</u>

The notes form part of these financial statements

DEAN ENTERTAINMENTS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST JULY 2004**

1. RECONCILIATION OF OPERATING (LOSS)/PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2004 £	2003 £
Operating (loss)/profit	(789,202)	13,312
Depreciation charges	180,425	310,908
Loss on disposal of fixed assets	1,216,966	163,459
Decrease in other provisions	(33,201)	(2,450)
Decrease in stocks	41,039	13,607
(Increase)/Decrease in debtors	(513,876)	1,125
(Decrease)/Increase in creditors	(1,331,578)	1,726,150
Net cash (outflow)/inflow from operating activities	<u><u>(1,229,427)</u></u>	<u><u>2,226,111</u></u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2004 £	2003 £
Returns on investments and servicing of finance		
Interest received	-	1,550
Interest paid	(173,061)	(250,024)
Net cash outflow for returns on investments and servicing of finance	<u><u>(173,061)</u></u>	<u><u>(248,474)</u></u>
Capital expenditure		
Purchase of tangible fixed assets	(93,922)	(1,483,723)
Sale of tangible fixed assets	2,993,238	530,010
Net cash inflow/(outflow) for capital expenditure	<u><u>2,899,316</u></u>	<u><u>(953,713)</u></u>
Financing		
New loans in year	924,197	130,085
Net cash inflow from financing	<u><u>924,197</u></u>	<u><u>130,085</u></u>

The notes form part of these financial statements

DEAN ENTERTAINMENTS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST JULY 2004**

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.8.03 £	Cash flow £	At 31.7.04 £
Net cash:			
Cash at bank and in hand	68,137	(56,104)	12,033
Bank overdrafts	(2,905,165)	2,477,129	(428,036)
	<u>(2,837,028)</u>	<u>2,421,025</u>	<u>(416,003)</u>
Debt:			
Debts falling due within one year	(123,184)	(31,372)	(154,556)
Debts falling due after one year	(678,494)	(892,825)	(1,571,319)
	<u>(801,678)</u>	<u>(924,197)</u>	<u>(1,725,875)</u>
Total	<u>(3,638,706)</u>	<u>1,496,828</u>	<u>(2,141,878)</u>

The notes form part of these financial statements

DEAN ENTERTAINMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TURNOVER

The turnover and loss before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2004 £	2003 £
United Kingdom	3,507,471	4,090,606
	<u>3,507,471</u>	<u>4,090,606</u>

3. STAFF COSTS

	2004 £	2003 £
Wages and salaries	1,038,562	1,288,783
Social security costs	50,920	56,192
	<u>1,089,482</u>	<u>1,344,975</u>

The average monthly number of employees during the year was as follows:

	2004	2003
Sales staff	114	154
Administrative staff	5	7
	<u>119</u>	<u>161</u>

DEAN ENTERTAINMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2004**

4. OPERATING (LOSS)/PROFIT

The operating loss (2003 - operating profit) is stated after charging:

	2004 £	2003 £
Depreciation - owned assets	180,425	310,908
Loss on disposal of fixed assets	1,216,966	163,459
Auditors remuneration	6,000	4,000
	<u>43,000</u>	<u>40,000</u>
Directors' emoluments	<u>43,000</u>	<u>40,000</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2004 £	2003 £
Bank interest	<u>173,061</u>	<u>250,024</u>

6. TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the loss on ordinary activities for the year was as follows:

	2004 £	2003 £
Current tax:		
UK corporation tax	5,059	-
Deferred tax	<u>135,025</u>	<u>(14,299)</u>
Tax on loss on ordinary activities	<u>140,084</u>	<u>(14,299)</u>

UK corporation tax has been charged at 19%

Factors affecting the tax charge/(credit)

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2004 £	2003 £
Loss on ordinary activities before tax	<u>(962,263)</u>	<u>(235,162)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19% (2003 - 30%)	<u>(182,830)</u>	<u>(70,549)</u>
Effects of:		
Expenses not deductible for tax purposes	282,560	6,750
Capital allowances in advance of depreciation	(37,841)	(120,314)
Tax losses carried forward	-	139,921
Indexation allowances and rebasing	-	44,192
Utilisation of tax losses	<u>(56,830)</u>	<u>-</u>
Current tax charge/(credit)	<u>5,059</u>	<u>-</u>

DEAN ENTERTAINMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2004**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st August 2003	4,811,220	3,664,724	18,762	8,494,706
Additions	57,221	36,701	-	93,922
Disposals	(3,186,654)	(1,253,951)	(2,000)	(4,442,605)
At 31st July 2004	<u>1,681,787</u>	<u>2,447,474</u>	<u>16,762</u>	<u>4,146,023</u>
DEPRECIATION				
At 1st August 2003	-	895,455	9,114	904,569
Charge for year	-	178,388	2,037	180,425
Eliminated on disposal	-	(231,901)	(500)	(232,401)
At 31st July 2004	<u>-</u>	<u>841,942</u>	<u>10,651</u>	<u>852,593</u>
NET BOOK VALUE				
At 31st July 2004	<u>1,681,787</u>	<u>1,605,532</u>	<u>6,111</u>	<u>3,293,430</u>
At 31st July 2003	<u>4,811,220</u>	<u>2,769,269</u>	<u>9,648</u>	<u>7,590,137</u>

8. STOCKS

	2004 £	2003 £
Bar stock	32,528	74,075
Food stock	2,730	2,222
	<u>35,258</u>	<u>76,297</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Amounts owed by related undertakings	212,982	20,791
Other debtors	329,390	5,823
Prepayments and accrued income	27,807	29,689
	<u>570,179</u>	<u>56,303</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Bank loans and overdrafts (see note 12)	582,592	2,905,165
Other loans (see note 12)	-	123,184
Trade creditors	71,406	123,009
Directors current accounts	500,812	1,752,299
Tax	5,059	-
Social security and other taxes	197,646	98,664
Other creditors	634,277	756,747
Accruals and deferred income	-	5,000
	<u>1,991,792</u>	<u>5,764,068</u>

DEAN ENTERTAINMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2004**

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2004 £	2003 £
Bank loans (see note 12)	1,571,319	-
Other loans (see note 12)	-	678,494
	<u>1,571,319</u>	<u>678,494</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2004 £	2003 £
Amounts falling due within one year or on demand:		
Bank overdrafts	428,036	2,905,165
Bank loans	154,556	-
TCB Loans	-	123,184
	<u>582,592</u>	<u>3,028,349</u>

Amounts falling due between one and two years:

Bank loans - 1-2 years	154,556	-
TCB Loans - 1-2 years	-	103,057
	<u>154,556</u>	<u>103,057</u>

Amounts falling due between two and five years:

Bank loans - 2-5 years	463,668	-
TCB Loans - 2-5 years	-	309,169
	<u>463,668</u>	<u>309,169</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	953,095	-
TCB Loans more 5yrs instal	-	266,268
	<u>953,095</u>	<u>266,268</u>

DEAN ENTERTAINMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2004**

13. SECURED DEBTS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	428,036	2,905,165
Bank loans	1,725,875	-
TCB Loans	-	801,678
	<u>2,153,911</u>	<u>3,706,843</u>

The bank loan relates to the refinancing of existing debts of £3,850,000 being repayable by equal monthly instalments by 31 August 2015 with the sales proceeds from the sale of properties being lodged in reduction of the facility. The loan incurs interest at 1.25% over the bank base rate.

The loans and overdrafts are secured by a bond and floating charge and standard securities over the assets of the company and a one way corporate guarantee between the company and Kingdon Taverns Limited.

14. PROVISION FOR LIABILITIES AND CHARGES

	2004	2003
	£	£
Deferred tax	250,900	115,875
Other provisions	-	33,201
	<u>250,900</u>	<u>149,076</u>

	Deferred tax £
Balance at 1st August 2003	115,875
Profit and loss account	135,025
Balance at 31st July 2004	<u>250,900</u>

15. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

16. RESERVES

	Profit and loss account £
At 1st August 2003	1,198,236
Deficit for the year	(1,102,347)
At 31st July 2004	<u>95,889</u>

DEAN ENTERTAINMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST JULY 2004

17. PENSION COMMITMENTS

The company has not operated, or contributed to any pension scheme on behalf of its employees.

18. ULTIMATE PARENT COMPANY

In the directors opinion the company's ultimate parent company and controlling party is Dean Entertainments (Holdings) Limited which is incorporated in Scotland.

19. CONTINGENT LIABILITIES

The directors have confirmed that there were no contingent liabilities which should be disclosed at 31 July 2004.

20. CAPITAL COMMITMENTS

The directors have confirmed that there were no capital commitments at 31 July 2004.

21. RELATED PARTY DISCLOSURES

At 31 July 2004 the amounts due from Seafield Property Consortium, Ainslie Homes Limited, Dean Park Hotel, Kingdom Taverns Limited and Drive In were £nil (2003:£500); £180,968 (2003:£20,291); £11,034 (2003:£nil); £15,980 (2003: £nil) and £5,000 (2003:£nil) respectively. These amounts are included in debtors.

During the year the company purchased goods and services in the normal course of business from Ainslie Homes Limited, Drive In, Kingdom Taverns Limited and Dean Park Hotel at a cost of £11,412 (2003:£231,252); £3,310 (2003:£1,718); £180 (2003:£nil) and £890 (2003: £nil) respectively. The company also sold goods and services in the normal course of business to Kingdom Taverns Limited, Ainslie Homes Limited, Drive In and Dean Park Hotel £6,630 (2003: £nil); £152,248 (2003: £nil); £2,248 (2003: £nil) and £3,899 (2003: £nil) respectively.

The company received management income of £nil (2003:£5,000) from Seafield Property Consortium, £nil (2003:£5,000) from Ainslie Homes Limited, £nil (2003:£20,000) from Kingdom Taverns Limited, £nil (2003:£10,000) from Dean Park Hotel and £nil (2003:£5,000) from EQM Properties.

At 31 July 2004 the amounts due to Kingdom Taverns Limited, Dean Park Hotel, Drive In and EQM Properties were £215,334 (2003:£350,587), £422 (2003:£282), £75,265 (2003:£75,558) and £211,190 (2003:£211,439) respectively. These amounts are included in creditors.

The businesses are all related due to Mr E Q Melville, a director of the company, having a controlling or material interest.

22. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2004 £	2003 £
Loss for the financial year	(1,102,347)	(220,863)
Net reduction of shareholders' funds	(1,102,347)	(220,863)
Opening shareholders' funds	1,199,236	1,420,099
Closing shareholders' funds	96,889	1,199,236
Equity interests	96,889	1,199,236

DEAN ENTERTAINMENTS LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2004**

	2004		2003	
	£	£	£	£
Turnover				
Bar sales	2,415,332		2,819,918	
Catering sales	62,788		83,718	
Door receipts	930,857		1,061,424	
Cloakroom receipts	76,327		101,063	
Machine receipts - Sinkys	9,876		11,532	
Machine receipts - Blakes	-		1,175	
Machine receipts	11,236		11,370	
Phone receipts	1,055		406	
	<hr/>	3,507,471	<hr/>	4,090,606
Cost of sales				
Opening stock	76,297		89,904	
Bar purchases	810,050		1,006,300	
Food purchases	45,442		71,975	
Machine expenses	19,854		26,453	
Phone costs	1,275		1,486	
	<hr/>		<hr/>	
	952,918		1,196,118	
Closing stock	(35,259)		(76,297)	
	<hr/>	917,659	<hr/>	1,119,821
		<hr/>		<hr/>
GROSS PROFIT		2,589,812		2,970,785
Other income				
Discounts received	106,020		181,066	
Rents received	26,628		21,333	
Management charges	38,000		45,000	
Deposit account interest	-		1,550	
	<hr/>	170,648	<hr/>	248,949
		<hr/>		<hr/>
		2,760,460		3,219,734
Expenditure				
Rent and rates	163,823		192,748	
Insurance	133,719		110,375	
Light, heat and power	89,770		91,883	
Directors' salaries	43,000		40,000	
Directors' national insurance contributions	4,907		4,292	
Wages and salaries	995,562		1,248,783	
Staff national insurance contributions	46,013		51,900	
Telephone	17,170		41,782	
Printing, stationary and postage	89,200		118,177	
Travel costs	23,452		46,494	
Licences	47,444		44,304	
Repairs and maintenance	74,686		104,383	
Computer consumables	267		371	
Laundry and cleaning	47,463		126,617	
Bar glasses and sundries	9,547		17,526	
General expenses	8,227		35,326	
	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	1,794,250	2,760,460	2,274,961	3,219,734

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DEAN ENTERTAINMENTS LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2004**

	2004		2003	
	£	£	£	£
Brought forward	1,794,250	2,760,460	2,274,961	3,219,734
Recruitment costs	-		80	
Legal and professional fees	75,195		48,358	
Entertainment and bands	243,796		374,245	
Auditors remuneration	6,000		4,000	
Depreciation of tangible fixed assets				
Fixtures and fittings	178,250		307,692	
Motor vehicles	2,037		3,216	
Profit/loss on sale of tangible fixed assets	1,216,966		163,459	
	<u> </u>	3,516,494	<u> </u>	3,176,011
		(756,034)		43,723
Finance costs				
Bank charges	33,030		28,861	
Bank interest	173,061		250,024	
	<u> </u>	206,091	<u> </u>	278,885
		(962,125)		(235,162)
Depreciation				
Fixtures and fittings		138		-
		<u> </u>		<u> </u>
NET LOSS		<u><u>(962,263)</u></u>		<u><u>(235,162)</u></u>

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