

# Too DeMure Limited

## **Directors Report & Accounts 2010**

*For the Financial Year to 26 December 2010*



## **DIRECTORS**

Peter L. Perrins, C.A. - Managing Director  
George P. Carter, C.A. - Financial Director  
Brian R. King - Operations Director  
Christopher J. Barr - Operations Director

## **SECRETARY**

George P. Carter, C.A.

## **AUDITORS**

Ernst & Young LLP  
Barony House  
Stoneyfield Business Park  
Stoneyfield  
INVERNESS  
IV2 7PA

## **BANKERS**

Lloyds TSB Scotland plc  
Edinburgh City Office  
28 Hanover Street  
Edinburgh  
EH2 2DS

## **SOLICITORS**

Maxwell MacLaurin  
53 Bothwell Street  
GLASGOW  
G2 6TS

Dundas & Wilson  
Saltire Court  
20 Castle Terrace  
Edinburgh EH1 2EN

Shepherd & Wedderburn  
Saltire Court  
20 Castle Terrace  
Edinburgh EH1 2EN

## **REGISTERED OFFICE**

23/25 Huntly Street  
INVERNESS  
IV1 1LA

e-mail: [mail@cartonclubs.com](mailto:mail@cartonclubs.com)  
website: [cartonclubs.com](http://cartonclubs.com)

# Too DeMure Limited

## Directors Report

The Directors have pleasure in submitting their Report to the shareholders, together with the Accounts for the Financial Year to 26 December 2010.

### Principal Activity and Business Review

The Company did not trade during the year.

### Results and Dividends

The Company did not trade during the year and made no profit or loss. No dividend was paid during the period.

### Directors

The Directors of the Company during the financial year to 26 December 2010 were:

Peter L. Perrins, C.A.  
George P. Carter, C.A.  
Brian R. King  
Christopher J. Barr

### Disclosure of information to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing his report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

### Auditors

A resolution to appoint Ernst & Young LLP as auditors will be put to members at the Annual General Meeting.

ON BEHALF OF THE BOARD

G. P. CARTER C.A.  
Director & Company Secretary

23/25 Huntly Street,  
Inverness.  
IV1 1LA.

15 September 2011

# Too DeMure Limited

## Profit & Loss Account

*For the Financial Year to 26 December 2010*

		2010 £	2009 £
Administration costs		-	-
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	-	-
Tax On Loss on Ordinary Activities		-	-
<b>LOSS FOR THE FINANCIAL PERIOD</b>		-	-

A statement of movement on the profit and loss account is given in Note 5.

A reconciliation of movements in shareholders' funds is given in Note 6.

Statement of Total Recognised Gains and Losses - the Company has no recognised gains or losses other than the results shown.

The notes on pages 4 – 5 form part of these accounts.

# Too DeMure Limited

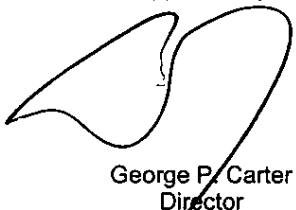
## Balance Sheet

As at 26 December 2010

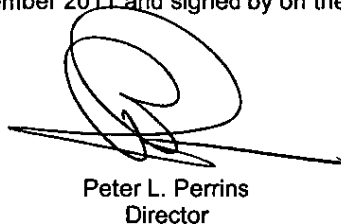
	Note	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Debtors	3	<u>3,885</u>	<u>3,885</u>
<b>NET ASSETS</b>		<u><u>3,885</u></u>	<u><u>3,885</u></u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share capital	4	3,885	3,885
Share Premium Account	5	450,939	450,939
Profit and Loss Account	5	<u>(450,939)</u>	<u>(450,939)</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u><u>3,885</u></u>	<u><u>3,885</u></u>

**Company Registration: 179907**

These accounts were approved by the Directors on 15 September 2011 and signed by on their behalf by



George P. Carter  
Director



Peter L. Perrins  
Director

*The notes on pages 4 – 5 form part of these accounts*

## Notes to the Accounts

*For the Financial Year to 26 December 2010*

### 1. Accounting Policies

#### a) Basis of Preparation of Accounts

These Accounts have been prepared under the historical cost accounting rules and in accordance with applicable accounting standards.

#### b) Financial Reporting Standard No. 1

At the end of the financial period, the Company was a wholly owned subsidiary undertaking of Carlton Bingo Limited, which will be complying with Financial Reporting Standard No. 1 in its consolidated financial statements for the financial year ended 26 December 2010. Accordingly, the Company is exempt from the requirement to prepare a Cash Flow Statement.

### 2. Operating loss

The operating loss is stated after charging:-

	2010	2009
Directors' remuneration	£-	£-

### 3. Debtors

	2010	2009
<b>AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
Group Undertakings	£3,885	£3,885

### 4. Share Capital

	2010	2009
<b>AUTHORISED:</b>		
200,000 Cumulative Participating Preferred "A" Ordinary Shares of 1p	2,000	2,000
188,501 Ordinary Shares of 1p	1,885	1,885
3,765,853 Cumulative Redeemable Preference Shares of £1	3,765,853	3,765,853
	<b>£3,769,738</b>	<b>£3,769,738</b>
<b>ALLOTTED, CALLED UP &amp; FULLY PAID:</b>		
200,000 Cumulative Participating Preferred "A" Ordinary Shares of 1p	2,000	2,000
188,501 Ordinary Shares of 1p	1,885	1,885
	<b>£3,885</b>	<b>£3,885</b>

## Notes to the Accounts

*For the Financial Year to 26 December 2010*

### 5. Reserves

	Share Premium Account	Profit & Loss Account
At 27 December 2009	£450,939	£(450,939)
Loss for the financial period	-	-
<b>At 26 December 2010</b>	<b>£450,939</b>	<b>£(450,939)</b>

### 6. Reconciliation of Movements in Shareholders' Funds

	2010	2009
Profit for the Financial Period	-	-
Opening Shareholders' Funds	<b>3,885</b>	<b>3,885</b>
	<b>£3,885</b>	<b>£3,885</b>

### 7. Contingent Liabilities

Under a VAT group registration, the Company is jointly and severally liable for Value Added Tax due by other Group Companies and at 26 December 2010 this amounted to **£319,867** (2009: £319,867).

The Company is also party to an arrangement providing for the unlimited cross guarantee of bank overdrafts and loans of other leisure companies within the Carlton Bingo Limited Group. The cross guarantee arrangements are secured by fixed and floating charges over the assets of the Company and of the Group. At the financial period end, the contingent liability amounted to **£12,633,755** (2009: £12,633,755).

### 8. Related Party Transactions

The Company has taken advantage of the exemption in paragraph 3 of Financial Reporting Standard 8 from disclosing transactions with related parties that are part of the Carlton Bingo Limited Group or investees of the Group.

There were no other transactions with related parties during the period.

### 9. Ultimate Parent Company

The only group in which the results of this Company are consolidated is that headed by Carlton Bingo Limited. The consolidated accounts of Carlton Bingo Limited are available to the public and may be obtained from the Registrar of Companies, Companies House, 37 Castle Terrace, Edinburgh EH1 2EB.

# **Statement of Directors' Responsibilities in Respect of the Accounts**

***For the Financial Year to 26 December 2010***

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Directors are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent; and
- (c) prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.



# **Too DeMure Limited**

## **Report of the Auditors**

*For the Financial Year to 26 December 2010*

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TOO DEMURE LIMITED**

We have audited the financial statements of Too Demure Limited for the year ended 26 December 2010 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 1 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors report and accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 26 December 2010 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# Too DeMure Limited

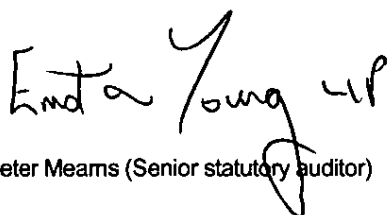
## Report of the Auditors

*For the Financial Year to 26 December 2010*

### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Peter Meams (Senior statutory auditor)

for and on behalf of Ernst & Young LLP, Statutory Auditor

Inverness

15 September 2011