

Company number : 2103949

CABARET CASINO ASSOCIATES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

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CABARET CASINO ASSOCIATES LIMITED

FINANCIAL STATEMENTS

For the Year Ended 31 March 2008

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For the information of the directors only

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DIRECTORS' REPORT
For the Year Ended 31 March 2008

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of providing leisure services and entertainment

DIRECTORS

The directors who have served during the year were as follows

L Squires

M M Bergman Brown

DIRECTORS' RESPONSIBILITIES

Company law requires us as directors to prepare financial statements for each financial period 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 we 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 a going concern basis unless it is inappropriate to presume that the company will continue in business

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We 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

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

ON BEHALF OF THE BOARD



M M Bergman Brown
Company Secretary

Dated 25 - 6 - 08

PROFIT AND LOSS ACCOUNT
For the Year Ended 31 March 2008

	Note	2008 £	2007 £
TURNOVER	2	324,686	268,254
Cost of Sales		74,146	52,398
		<hr/>	<hr/>
GROSS PROFIT		250,540	215,856
Administrative expenses		241,241	211,150
		<hr/>	<hr/>
		9,299	4,706
Interest payable and similar charges		1,113	1,908
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		8,186	2,798
Tax on profit on ordinary activities	4	(125)	-
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		8,311	2,798
Dividend		-	-
		<hr/>	<hr/>
RETAINED PROFIT FOR THE FINANCIAL PERIOD		8,311	2,798
Retained profits brought forward		32,939	30,141
		<hr/>	<hr/>
RETAINED PROFITS CARRIED FORWARD		41,250	32,939
		<hr/>	<hr/>

BALANCE SHEET
31 March 2008

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Tangible assets	5		77,950		52,344
CURRENT ASSETS					
Debtors	6	32,379		27,369	
Cash at bank and in hand		2,896		982	
		35,275		28,351	
CREDITORS					
Amounts falling due within one year	7	69,860		45,641	
NET CURRENT LIABILITIES					
			(34,585)		(17,290)
			43,365		35,054
PROVISIONS FOR LIABILITIES AND CHARGES					
	8		2,015		2,015
NET ASSETS					
			41,350		33,039
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account			41,250		32,939
SHAREHOLDERS' FUNDS					
			41,350		33,039

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

BALANCE SHEET
31 March 2008

The directors acknowledge their responsibilities for

- a ensuring that the company keeps accounting records which comply with section 221, and
- b preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

L Squires
Director



Dated

25 - 6 - 08

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2008

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention

The effect of events relating to the period ended 31 March 2008 that occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2008 and of the results for the year ended on that date

(b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets evenly over their expected useful lives which are as follows

Equipment & fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% reducing balance

(c) Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise

(d) Pension contributions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

2 TURNOVER

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the period. Turnover arose wholly from the principal activity in the UK market

3 OPERATING PROFIT

Operating profit is stated after charging	2008 £	2007 £
Depreciation of owned assets	23,444	14,081
Directors remuneration (including benefits in kind)	20,016	20,016
Pension costs	2,314	2,231

During the year two directors (2007 – two) had benefits accruing under defined contribution pension schemes

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2008

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2008 £	2007 £
Corporation tax	-	-
Over-provision in previous years	(125)	-
	<u>(125)</u>	<u>-</u>

5 TANGIBLE FIXED ASSETS

	Equipment & fittings £	Motor vehicles £	Computer equipment £	Total £
Cost				
At 1 April 2007	153,354	51,365	6,895	211,614
Additions	-	47,500	1,550	49,050
Disposals	-	-	-	-
	<u>153,354</u>	<u>98,865</u>	<u>8,445</u>	<u>260,664</u>
At 31 March 2008	153,354	98,865	8,445	260,664
Depreciation				
At 1 April 2007	111,328	41,865	6,077	159,270
Charge for the period	8,405	14,250	789	23,444
Disposals	-	-	-	-
	<u>119,733</u>	<u>56,115</u>	<u>6,866</u>	<u>182,714</u>
At 31 March 2008	119,733	56,115	6,866	182,714
Net book value				
At 31 March 2008	<u>33,621</u>	<u>42,750</u>	<u>1,579</u>	<u>77,950</u>
At 31 March 2007	<u>42,026</u>	<u>9,500</u>	<u>818</u>	<u>52,344</u>

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2008

6 DEBTORS – ALL RECEIVABLE WITHIN ONE YEAR

	2008 £	2007 £
Trade debtors	25,069	27,369
Other debtors	4,733	-
Prepayments	2,577	-
	<u>32,379</u>	<u>27,369</u>

7 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Bank loans and overdrafts	16,287	19,221
Trade creditors	9,442	8,959
Corporation tax	-	-
Other taxes & social security	529	4,339
Director's loan account	43,052	12,572
Accrued expenses	550	550
	<u>69,860</u>	<u>45,641</u>

8 PROVISIONS FOR LIABILITIES AND CHARGES

	2008 £	2007 £
Deferred taxation	<u>2,015</u>	<u>2,015</u>

	Deferred Tax £
Balance at 1 April 2007	2,015
Utilised in the period	-
Charged in the period	-
Balance at 31 March 2008	<u>2,015</u>

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2008

9 SHARE CAPITAL

	Authorised £	Allotted called up and fully paid £
Ordinary shares £1 each	<u>100</u>	<u>100</u>

10 RELATED PARTY TRANSACTIONS

As at 31 March 2008 the directors have loaned the company £43,052 (2007 - £12,572), these were the maximum and minimum amounts loaned during the year. There is no interest running on the loan and it is repayable on demand.

11 CONTROLLING PARTIES

The company is controlled by L. Squires and M. M. Bergman-Brown who when acting in concert own 96% of the share capital.

12 PENSION CONTRIBUTIONS

The company operates a non-contributory pension scheme. It is a defined contribution scheme and contributions are charged in the profit and loss account as they are paid. The charge for the year was £2,314 (2007 - £2,231).