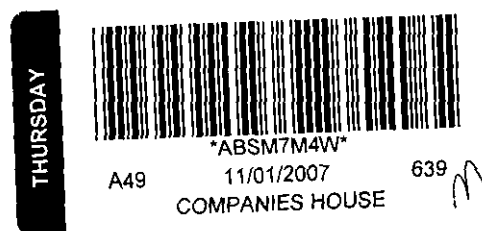


leg 60  
Registered number  
4594497

Playlodge Home Entertainment Limited

Report and Unaudited Accounts

31 March 2006



THOMAS DAVID

Chartered Accountants

**Playlodge Home Entertainment Limited**  
**Report and accounts**  
**Contents**

|                               | <b>Page</b> |
|-------------------------------|-------------|
| Company information           | 1           |
| Directors' report             | 2           |
| Chartered Accountants' report | 3           |
| Profit and loss account       | 4           |
| Balance sheet                 | 5           |
| Notes to the accounts         | 6-8         |

**Playlodge Home Entertainment Limited**  
**Company Information**

**Directors**

G Wheaton  
Mrs L Wheaton

**Secretary**

Mrs L Wheaton

**Accountants**

Thomas David  
6-7 Castle Gate  
Castle Street  
Hertford  
Hertfordshire  
SG14 1HD

**Registered office**

Unit 3 The Precinct  
High Road  
Broxbourne  
Hertfordshire  
EN8 7HY

**Registered number**

4594497

**Playlodge Home Entertainment Limited**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 March 2006.

**Principal activities**

The company's principal activity during the year continued to be the sale and hire of video films and games.

**Directors**

The directors who served during the year and their interests in the share capital of the company were as follows:

|               | £1 Ordinary shares |            |
|---------------|--------------------|------------|
|               | 31 Mar 2006        | 1 Apr 2005 |
| G Wheaton     | 10                 | 10         |
| Mrs L Wheaton | 90                 | 90         |

**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 5 January 2007.



Mrs L Wheaton  
Director

**Playlodge Home Entertainment Limited**  
**Chartered Accountants' Report**

**Chartered Accountants' Report to the Board of Directors**  
**on the unaudited accounts of Playlodge Home Entertainment Limited**

In accordance with the engagement letter dated 2 November 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.


This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

The accounts are prepared on a going concern basis assuming the continued support of the directors and shareholders



Thomas David  
Chartered Accountants

6-7 Castle Gate  
Castle Street  
Hertford  
Hertfordshire  
SG14 1HD

12 January 2007

**Playlodge Home Entertainment Limited**  
**Profit and Loss Account**  
**for the year ended 31 March 2006**

|   | Notes | 2006<br>£      | 2005<br>£     |
|---|-------|----------------|---------------|
| <b>Turnover</b>   |       | 81,580         | 94,235        |
| <b>Cost of sales</b>  |       | (35,788)       | (39,950)      |
| <b>Gross profit</b>   |       | <u>45,792</u>  | <u>54,285</u> |
| Administrative expenses                                     |       | (48,346)       | (51,691)      |
| Other operating income                                      |       | 250            | -             |
| <b>Operating (loss)/profit</b>                              | 2     | <u>(2,304)</u> | <u>2,594</u>  |
| Exceptional items:  |       |                |               |
| profit on the disposal of tangible fixed assets             |       | -              | 381           |
|   |       | <u>(2,304)</u> | <u>2,975</u>  |
| Interest receivable   |       | 8              | 7             |
| Interest payable  | 3     | (1,298)        | (1,278)       |
| <b>(Loss)/profit on ordinary activities before taxation</b> |       | <u>(3,594)</u> | <u>1,704</u>  |
| Tax on (loss)/profit on ordinary activities                 |       | -              | -             |
| <b>(Loss)/profit for the financial year</b>                 |       | <u>(3,594)</u> | <u>1,704</u>  |

**Playlodge Home Entertainment Limited**  
**Balance Sheet**  
**as at 31 March 2006**

|  | Notes | 2006<br>£      | 2005<br>£      |
|--|-------|----------------|----------------|
| <b>Fixed assets</b>  |       |                |                |
| Tangible assets  | 4     | 2,770          | 3,693          |
| <b>Current assets</b>  |       |                |                |
| Stocks   |       | 17,308         | 17,500         |
| Debtors  | 5     | 989            | 2,340          |
| Cash at bank and in hand                                       |       | 645            | 195            |
|  |       | <u>18,942</u>  | <u>20,035</u>  |
| <b>Creditors: amounts falling due within one year</b>          | 6     | (16,892)       | (13,700)       |
| <b>Net current assets</b>                                      |       | <u>2,050</u>   | <u>6,335</u>   |
| <b>Total assets less current liabilities</b>                   |       | <u>4,820</u>   | <u>10,028</u>  |
| <b>Creditors: amounts falling due after more than one year</b> | 7     | (12,314)       | (13,928)       |
| <b>Net liabilities</b>   |       | <u>(7,494)</u> | <u>(3,900)</u> |
| <b>Capital and reserves</b>                                    |       |                |                |
| Called up share capital  | 9     | 100            | 100            |
| Profit and loss account  | 10    | (7,594)        | (4,000)        |
| <b>Shareholders' funds</b>                                     |       | <u>(7,494)</u> | <u>(3,900)</u> |

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

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of 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 the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

  
G Wheaton  
Director

Approved by the board on 5 January 2007

**Playlodge Home Entertainment Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2006**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                       |                           |
|-----------------------|---------------------------|
| Fixtures and fittings | 25% on written down value |
|-----------------------|---------------------------|

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse. It was considered that there was no deferred tax liability at the year end.

**2 Operating profit**

This is stated after charging:

|                                    |       |       |
|------------------------------------|-------|-------|
| Depreciation of owned fixed assets | 923   | 1,230 |
| Directors' remuneration            | 4,896 | 8,740 |

|                                    | 2006<br>£ | 2005<br>£ |
|------------------------------------|-----------|-----------|
| Depreciation of owned fixed assets | 923       | 1,230     |
| Directors' remuneration            | 4,896     | 8,740     |

**3 Interest payable**

|                  |       |       |
|------------------|-------|-------|
| Interest payable | 1,298 | 1,278 |
|------------------|-------|-------|

|                  | 2006<br>£ | 2005<br>£ |
|------------------|-----------|-----------|
| Interest payable | 1,298     | 1,278     |



**Playlodge Home Entertainment Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2006**

**4 Tangible fixed assets**

|                       | <b>Fixtures and fittings<br/>£</b> |
|-----------------------|------------------------------------|
| <b>Cost</b>           |                                    |
| At 1 April 2005       | <u>7,000</u>                       |
| At 31 March 2006      | <u>7,000</u>                       |
| <b>Depreciation</b>   |                                    |
| At 1 April 2005       | 3,307                              |
| Charge for the year   | <u>923</u>                         |
| At 31 March 2006      | <u>4,230</u>                       |
| <b>Net book value</b> |                                    |
| At 31 March 2006      | <u>2,770</u>                       |
| At 31 March 2005      | <u>3,693</u>                       |

**5 Debtors**

|               | <b>2006<br/>£</b> | <b>2005<br/>£</b> |
|---------------|-------------------|-------------------|
| Trade debtors | 904               | 2,340             |
| Other debtors | <u>85</u>         | <u>-</u>          |
|               | <u>989</u>        | <u>2,340</u>      |

**6 Creditors: amounts falling due within one year**

|                                       | <b>2006<br/>£</b> | <b>2005<br/>£</b> |
|---------------------------------------|-------------------|-------------------|
| Bank loans and overdrafts             | 2,665             | 4,459             |
| Trade creditors                       | 727               | 650               |
| Other taxes and social security costs | 1,245             | 2,098             |
| Other creditors                       | <u>12,255</u>     | <u>6,493</u>      |
|                                       | <u>16,892</u>     | <u>13,700</u>     |

**7 Creditors: amounts falling due after one year**

|            | <b>2006<br/>£</b> | <b>2005<br/>£</b> |
|------------|-------------------|-------------------|
| Bank loans | <u>12,314</u>     | <u>13,928</u>     |

**8 Loans**

|  | <b>2006<br/>£</b> | <b>2005<br/>£</b> |
|--|-------------------|-------------------|
| Creditors include:   |                   |                   |
| Amounts falling due for payment after more than five years | <u>1,651</u>      | <u>3,266</u>      |

**Playlodge Home Entertainment Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2006**

**9 Share capital**

|                                     |                          |                          | <b>2006</b><br><b>£</b> | <b>2005</b><br><b>£</b> |
|-------------------------------------|--------------------------|--------------------------|-------------------------|-------------------------|
| Authorised:                         |                          |                          |                         |                         |
| Ordinary shares of £1 each          |                          |                          | <u>1,000</u>            | <u>1,000</u>            |
|                                     | <b>2006</b><br><b>No</b> | <b>2005</b><br><b>No</b> | <b>2006</b><br><b>£</b> | <b>2005</b><br><b>£</b> |
| Allotted, called up and fully paid: |                          |                          |                         |                         |
| Ordinary shares of £1 each          | 100                      | 100                      | <u>100</u>              | <u>100</u>              |

**10 Profit and loss account**

|                            | <b>2006</b><br><b>£</b> | <b>2005</b><br><b>£</b> |
|----------------------------|-------------------------|-------------------------|
| At 1 April                 | (4,000)                 | (5,704)                 |
| (Loss)/profit for the year | (3,594)                 | 1,704                   |
|                            | <u>(7,594)</u>          | <u>(4,000)</u>          |
| At 31 March                |                         |                         |