

CAMELOT LOTTERIES LIMITED

Directors' Report and Accounts

for the year to

31 March 2005

Registered Number: 2822205



CAMELOT LOTTERIES LIMITED

Directors' Report

The directors present their annual report together with the financial statements for the year ended 31 March 2005.

Principal Activity and Review of the Business

The company is a wholly-owned subsidiary undertaking of Camelot Group plc, a company registered in England and Wales. The company did not trade during the year and the directors do not foresee any changes in the year ahead.

Results and Dividends

The company made neither profit nor loss during the year. The financial position of the company is set out in the attached financial statements. The directors do not recommend the payment of a dividend.

Directors

The directors of the company who held office during the year ended 31 March 2005 were as follows:

I D Thompson

A D Jones

Subsequent to the year under review, A D Jones resigned from his position as director on 22 April 2005 and was replaced by P Smith on this date.

Directors' Interests

Neither of the directors had any interest in the shares of the company during the year.

Auditors

A special resolution has been passed in accordance with section 250(1) of the Companies Act 1985 exempting the company from the obligation to appoint auditors.

General Meeting

An elective resolution has been passed to dispense with the requirement to lay accounts before the company in general meeting and to dispense with holding the general meeting.

CAMELOT LOTTERIES LIMITED

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 as at the end of the financial year and of the profit or loss of the company for that year. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which 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.

By Order of the Board



G D Marcus
Secretary

25 May 2005

Registered Office:
Tolpits Lane
Watford
WD18 9RN

CAMELOT LOTTERIES LIMITED

Balance Sheet at 31 March 2005

	2005 £	2005 £	2004 £	2004 £
Current Assets				
Debtors - amount owed by parent company		<u>1</u>		<u>1</u>
Capital and Reserves				
Authorised share capital				
100 Ordinary shares of £1 each	100		100	
Allotted, called up and fully paid:				
1 Ordinary share of £1 each		<u>1</u>		<u>1</u>

The company has been dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 March 2005.

The ultimate parent company is Camelot Group plc, a company registered in England and Wales. The only group of which the company is a member and for which group accounts are prepared is Camelot Group plc. Accounts for Camelot Group plc may be obtained from Tolpits Lane, Watford, WD18 9RN.

For the year ended 31 March 2005, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The director's acknowledge their responsibility for:

- (i) Ensuring the company keeps accounting records which comply with section 221; and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board of Directors on

I D Thompson

I D Thompson
Director

25 May 2005

P Smith

P Smith
Director

25 May 2005

The notes on page 5 form part of these financial statements.

CAMELOT LOTTERIES LIMITED

Notes to the Accounts for the year ended 31 March 2005

1. Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention on a going concern basis and in accordance with applicable accounting standards.

2. Directors and Employees

Neither of the directors received any remuneration during the year in respect of their services to the company.

There were no employees during the year.

3. Cash Flow Statement

There have been no cash transactions in the year ended 31 March 2005 or for the year to 31 March 2004. No cash flow statement has therefore been included within these financial statements.