69051(

Frank Booth & Sons Limited

Abbreviated financial statements for the year ended 30 April 2010

Frank Booth & Sons Limited

Registered No: 690511

Abbreviated balance sheet as at 30 April 2010

	Notes	2010	2009
		£	£
Fixed assets			
Investments	3	**5,000**	5,000
Tangible assets	4	**39,689**	49,641
		44,689	54,641
Current assets			
Stocks		**6,153**	4,633
Debtors amounts falling due within one year		**9,040**	8,418
Debtors amounts falling due after one year		**678,758**	740,146
Cash at bank and in hand		**52,070**	53,511
		746,021	806,708
Creditors: amounts falling due within one year		**(309,909)**	(406,645)
Net current assets		**436,112**	400,063
Total assets less current liabilities		**480,801**	454,704
Provisions for liabilities and charges		**(6,000)**	-
Net assets		**474,801**	454,704
Capital and reserves			
Called up share capital	5	**2,100**	2,100
Share premium account		**149,400**	149,400
Profit and loss account		**323,301**	303,204
Equity shareholders' funds		**474,801**	454,704

(a) For the year ending 30 April 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

(b) The directors have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476

(c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

(d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

(e) The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements set out on pages 1 to 4 were approved on 30 June 2010

F R BOOTH
Director

Notes to the abbreviated financial statements for the year ended 30 April 2010

1 Accounting policies

These financial statements are prepared on the going concern basis, under the historical cost convention, in accordance with the Companies Act 2006 and applicable accounting standards The principal accounting policies are set out below These have been applied on a consistent basis

Basis of accounting

The financial statements have been prepared on the historical cost basis of accounting

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation

Depreciation is calculated to write off fixed assets over their estimated useful lives on a reducing balance basis The percentage depreciation rates of the various categories of asset are as follows

Leasehold property	term of lease
Amusement machinery	20%
Fixtures and fittings	20%
Motor vehicles	25%

Finance and operating leases

Costs in respect of operating leases are charged on a straight line basis over the lease term Leasing agreements which transfer to the company substantially all the benefits and risks of ownership of an asset are treated as if the asset had been purchased outright The assets are included in fixed assets and the capital element of the leasing commitments is shown as obligations under finance leases The lease rentals are treated as consisting of capital and interest elements The capital element is applied to reduce the outstanding obligations and the interest element is charged against profit in proportion to the reducing capital element outstanding Assets held under finance leases are depreciated over the shorter of the lease terms and the useful lives of equivalent owned assets

Stocks

Stocks are stated at the lower of cost and net realisable value In general, cost is determined on a first in first out basis and includes transport and handling costs Where necessary, provision is made for obsolete, slow moving and defective stocks

Cash flow statement

The company qualifies as a small company under the terms of Section 382 of the Companies Act 2006 As a consequence, it is exempt from the requirement to publish a cash flow statement

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation Deferred tax is recognised as a liability or asset if the transactions or events that give rise to an obligation to pay more tax in future or a right to pay less tax in the future, have occurred by the balance sheet date

No discount factor has been applied to deferred tax liabilities

Turnover

Turnover represents receipts taken at amusement centres and excludes value added tax

2 Turnover

The turnover of the company is wholly attributable to its principle activities and arose entirely in the United Kingdom

3 Investments

Investments in subsidiary companies

	2010 £	2009 £
Shares in subsidiary company (at cost)	**70,000**	70,000
Less		
Write-down of investment	**(65,000)**	(65,000)
	5,000	5,000

The company had the following shareholdings in 2010

Company		% of shares in issue %	Net assets £	Profit/ (loss) for the year £
Serendipity Casinos Limited	5,000 ordinary shares of £1 each	100	5,000	-

Serendipity Casinos Limited, a dormant company, is incorporated in England and Wales

The group is exempt from the requirement to prepare group accounts by virtue of Section 398 of the Companies Act 2006, being the holding company of a small group of companies

4 Tangible fixed assets

	Total £
Cost	
At 1 May 2009 and 30 April 2010	186,090
Depreciation	
At 1 May 2009	136,449
Charge for the year	9,952
At 30 April 2010	**146,401**
Net book value	
At 30 April 2010	**39,689**
At 30 April 2009	49,641

5 Called up share capital

	2010	2009
Authorised		
1 million Ordinary shares of £1 each	**1,000,000**	1,000,000
Allotted, called up and fully paid		
2,100 Ordinary shares of £1 each	**2,100**	2,100