



B. & N. REGAL (ABINGDON) LIMITED

ABBREVIATED ACCOUNTS FOR THE

YEAR ENDED 30 JUNE 1995



AUDITORS' REPORT TO B. & N. REGAL (ABINGDON) LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE
COMPANIES ACT 1985



9 Lisbon Square, Leeds LS1 4LY

We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of B & N Regal (Abingdon) Limited prepared under section 226 of the Companies Act 1985 as modified by the exemptions provided by Part I of Schedule 8 for the year ended 30 June 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

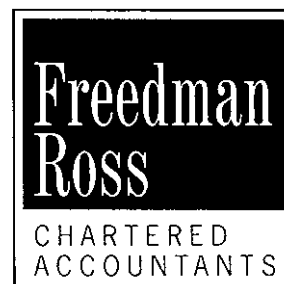
In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 June 1995, and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

Other information

On ~~13th Nov 1995~~ we reported, as auditors of B & N Regal (Abingdon) Limited to the members on the financial statements prepared under section 226 of the Companies Act 1985 as modified by the exemptions provided by Part I of Schedule 8 for the year ended 30 June 1995, and our audit report was as follows:

...continued on page 2

AUDITORS' REPORT TO B. & N. REGAL (ABINGDON) LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE
COMPANIES ACT 1985 (continued)



9 Lisbon Square, Leeds LS1 4LY

'We have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors
As described on page 1, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985, applicable to small companies.'

A handwritten signature in dark ink, appearing to read 'Freedman Ross', with a long horizontal flourish underneath.

Freedman Ross
Registered Auditor &
Chartered Accountants
9 Lisbon Square
Leeds
LS1 4LY

13th November 1995

B. & N. REGAL (ABINGDON) LIMITED

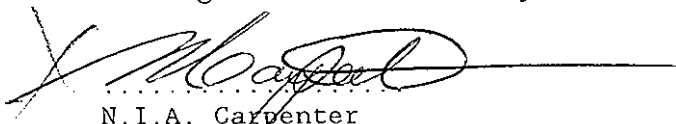
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 1995

	Note	1995		1994	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		9,062		10,312
Tangible assets	3		35,830		25,699
			<u>44,892</u>		<u>36,011</u>
CURRENT ASSETS					
Stocks		14,351		10,573	
Debtors		15,317		755	
Cash at bank and in hand		103,995		125,881	
		<u>133,663</u>		<u>137,209</u>	
CREDITORS - amounts falling due within one year					
Bank overdraft - secured		32,172		-	
Sundry creditors		60,502		110,283	
		<u>92,674</u>		<u>110,283</u>	
NET CURRENT ASSETS			<u>40,989</u>		<u>26,926</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>85,881</u>		<u>62,937</u>
PROVISION FOR LIABILITIES AND CHARGES			<u>(2,103)</u>		<u>(2,103)</u>
			<u>83,778</u>		<u>60,834</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			83,678		60,734
EQUITY SHAREHOLDERS' FUNDS			<u>83,778</u>		<u>60,834</u>

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies provided by Part I of Schedule 8 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

The abbreviated accounts were approved by the Board on 31 October 1995 and signed on its behalf by:


N.I.A. Carpenter
Director

B. & N. REGAL (ABINGDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1995

1 ACCOUNTING POLICIES

a Basis of Accounting

The financial statements are prepared in accordance with applicable accounting standards under the historical cost convention.

b Turnover

Turnover represents net receipts, excluding value added tax.

c Deferred Taxation

Provision is made at current rates for tax deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

d Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, Fittings and Equipment	- 15% on written down value and 25% on cost
Motor Vehicles	- 25% on written down value
Gaming Equipment	- 25% on cost

Rentals paid in respect of assets held under operating leases are charged in the profit and loss account in the accounting period to which they relate.

e Intangible Fixed Assets

Intangible fixed assets represent purchased goodwill which is being amortised over its estimated useful economic life of twenty years.

f Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

g Cash Flow Statement

As a small company the directors have taken advantage of the dispensation permitted by Financial Reporting Standard Number 1 not to produce a Cash Flow Statement.

B. & N. REGAL (ABINGDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1995

2 INTANGIBLE ASSETS

	Total £
COST	
At 1 July 1994	25,000
At 30 June 1995	<u>25,000</u>
AMORTISATION	
At 1 July 1994	14,688
Amortised during year	1,250
At 30 June 1995	<u>15,938</u>
NET BOOK VALUE	
At 30 June 1995	<u>9,062</u>
At 30 June 1994	<u>10,312</u>

3 TANGIBLE ASSETS

	Total £
COST	
At 1 July 1994	126,259
Additions	19,203
Disposals	(5,550)
At 30 June 1995	<u>139,912</u>
DEPRECIATION	
At 1 July 1994	100,560
Charge for the year	7,463
Withdrawn on Disposals	(3,941)
At 30 June 1995	<u>104,082</u>
NET BOOK VALUE	
At 30 June 1995	<u>35,830</u>
At 30 June 1994	<u>25,699</u>

B. & N. REGAL (ABINGDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1995

4 SHARE CAPITAL

	1995 £	1994 £
Authorised 10,000 ordinary shares of £1 each	10,000	10,000
Allotted issued and fully paid 100 ordinary shares of £1 each	100	100

5 TRANSACTIONS WITH DIRECTORS

Loans to Directors

During the year The directors were granted interest free loans. Indebtedness on the loans were as follows:

	Liability at 1 July 1994 £	Maximum liability during the year £	Liability at 30 June 1995 £
J W Carpenter	-	7,276	7,276
N I Carpenter	-	6,675	6,675