

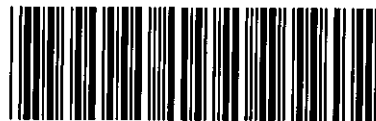
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CHEQUERED RACING LIMITED

DORMANT COMPANY ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

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COMPANIES HOUSE

CHEQUERED RACING LIMITED

Company No: 1465286

BALANCE SHEET**AS AT 31ST DECEMBER 2006**

	Notes	<u>2006</u>	<u>2005</u>
		£	£
CURRENT ASSETS			
Debtors	2	<u>13,418</u>	<u>13,418</u>
NET CURRENT ASSETS		<u>13,418</u>	<u>13,418</u>
NET ASSETS		<u>13,418</u>	<u>13,418</u>
CAPITAL AND RESERVES			
Called up share capital	3	4,000	4,000
Profit and loss account	4	9,418	9,418
EQUITY SHAREHOLDERS' FUNDS		<u>13,418</u>	<u>13,418</u>

For the year ended 31 December 2006 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 acknowledges responsibility for:

(a) Ensuring the company keeps accounting records which comply with section 221;

(b) 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 266, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



Director

Dated :

23 OCT 2007

**FOR AND ON BEHALF OF
LADBROKE CORPORATE
DIRECTOR LIMITED**

CHEQUERED RACING LIMITED

Company No: 1465286

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31ST DECEMBER 2006**1. ACCOUNTING POLICIES****1.1 Basis of Accounting**

The financial statements have been prepared under the historical cost convention and all applicable Accounting Standards have been complied with.

2. DEBTORS

	<u>2006</u>	<u>2005</u>
	£	£
Prepayments	-	814
Amounts due from holding company	13,418	-
	<u>13,418</u>	<u>814</u>

3. SHARE CAPITAL

	<u>2006</u>	<u>2005</u>
	£	£
Authorised,:		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted and fully paid		
Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>

4. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	<u>Share Capital</u>	<u>Profit and Loss Account</u>	<u>Total</u>
	£	£	£
At 31st December 2005 and 31 December 2006	<u>4,000</u>	<u>9,418</u>	<u>13,418</u>

5. CASH FLOW STATEMENT

The company has taken advantage of FRS1 which exempts subsidiaries, 90% or more of whose voting rights are controlled within the group from preparing a cash flow statement. The ultimate parent company, Ladbrokes plc, has included the required consolidated cash flow statement within it's consolidated financial statements.

6. CONTINGENT LIABILITY

The company has jointly and severally guaranteed the Value Added Tax liability of certain other Ladbrokes plc group companies within the group registration, which amounted to approximately £4.8 million as at 31 December 2006 (31 December 2005 - £7.9 million).

7. RELATED PARTY TRANSACTIONS

The company has taken advantage of FRS8 which exempts subsidiary companies, 90% or more of whose voting rights are controlled within the group, from disclosing transactions with entities that are part of the group or investees of the group qualifying as related parties.

8. PARENT COMPANY AND ULTIMATE HOLDING COMPANY

The company's immediate parent company is Ladbrokes Betting & Gaming Limited (formerly Ladbrokes Limited), a company registered in England and Wales. The largest and smallest group in which the results of Chequered Racing Limited are consolidated is that of the ultimate holding company, Ladbrokes plc, a company registered in England and Wales, the accounts of which are available from the registered office of that company at Imperial House, Imperial Drive, Rayners Lane, Harrow, HA2 7JW.