

BALANCE SHEET AT 31 DECEMBER 2013

	Note	2013 £	2012 £
CURRENT ASSETS			
Debtors	2	<u>2,831,860</u>	<u>2,831,860</u>
		<u>2,831,860</u>	<u>2,831,860</u>
CAPITAL AND RESERVES			
Share capital	3	159,924,000	159,924,000
Profit and loss account		<u>(157,092,140)</u>	<u>(157,092,140)</u>
		<u>2,831,860</u>	<u>2,831,860</u>

For the year ended 31 December 2013 the Company was entitled to exemption under section 480 of the Companies Act 2006 ("the Act").

Members have not required the Company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges responsibility for:

- Ensuring the Company keeps accounting records that comply with section 386 of the Act: and
- Preparing financial statements that 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 393 of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company.

A J Bushnell
DIRECTOR

Dated **15 SEP 2014**



NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2013**1. ACCOUNTING POLICIES****Basis of preparation**

The financial statements have been prepared under the historical cost convention. They have been drawn up to comply, in all material respects, with applicable UK accounting standards.

2. DEBTORS

	2013 £	2012 £
Amounts owed by group companies	<u>2,831,860</u>	<u>2,831,860</u>

3. SHARE CAPITAL

	2013 £	2012 £
Allotted and fully paid:		
Ordinary shares of £1 each	<u>159,924,000</u>	<u>159,924,000</u>

4. CONTINGENT LIABILITY

The Company has jointly and severally guaranteed the value added tax liability of Ladbrokes plc companies within the group registration which amounted to £nil at 31 December 2013 (2012: £5.9 million).

5. RELATED PARTY TRANSACTIONS

The Company has taken advantage of FRS 8 which exempts subsidiary undertakings, 100% of whose voting rights are controlled within the group, from disclosing transactions with other entities within the group. The ultimate parent undertaking, Ladbrokes plc, has included the required related party disclosures within its group financial statements.

6. IMMEDIATE AND ULTIMATE PARENT COMPANY

The company's immediate and ultimate parent company is Ladbrokes plc, a company registered in England and Wales. Copies of the group consolidated financial statements can be obtained from Imperial House, Imperial Drive, Rayners Lane, Harrow, HA2 7JW.