

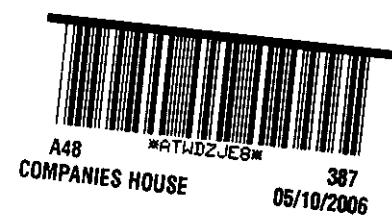
REGISTERED NUMBER: 3493464 (England and Wales)

Abbreviated Unaudited Accounts for the year ended 31 March 2006

for

**Eureka Entertainment Limited**

**Previously known as Eureka Home Entertainment Limited**



**Eureka Entertainment Limited**  
**Previously known as Eureka Home Entertainment Limited**

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**for the year ended 31 March 2006**

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**Eureka Entertainment Limited**  
**Previously known as Eureka Home Entertainment Limited**

**Company Information**  
**for the year ended 31 March 2006**

<b>DIRECTOR:</b>	R Benson
<b>SECRETARY:</b>	Mrs M Benson
<b>REGISTERED OFFICE:</b>	37 Stanmore Hill Stanmore Middlesex HA7 3DS
<b>REGISTERED NUMBER:</b>	3493464 (England and Wales)
<b>ACCOUNTANTS:</b>	Lawrence Grant Chartered Accountants and Reporting Accountant 37 Stanmore Hill Stanmore Middlesex HA7 3DS
<b>BANKERS:</b>	Barclays Bank 54 Lombard Street London EC3P AH

**Eureka Entertainment Limited**  
Previously known as Eureka Home Entertainment Limited

**Abbreviated Balance Sheet**  
**31 March 2006**

	Notes	31.3.06 £	31.3.05 £
<b>FIXED ASSETS</b>			
Intangible assets	2	427,500	-
Tangible assets	3	1,576	-
		<u>429,076</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Stocks		49,000	56,215
Debtors		348,894	43,793
Cash at bank		101,109	12,152
		<u>499,003</u>	<u>112,160</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>711,211</u>	<u>65,554</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(212,208)</u>	<u>46,606</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>216,868</u>	<u>46,606</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>75</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>216,793</u></u>	<u><u>46,606</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	2
Profit and loss account		<u>216,693</u>	<u>46,604</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>216,793</u></u>	<u><u>46,606</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**Eureka Entertainment Limited**  
**Previously known as Eureka Home Entertainment Limited**

**Abbreviated Balance Sheet - continued**  
**31 March 2006**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the director on 20 September 2006 and were signed by:

A handwritten signature in black ink, appearing to read 'R Benson'. The signature is written in a cursive, flowing style with a large initial 'R'.

R Benson - Director

The notes form part of these abbreviated accounts

**Eureka Entertainment Limited**  
**Previously known as Eureka Home Entertainment Limited**

**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2006**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis which is dependent upon the company's director continuing to provide the necessary financial facilities to enable the company to continue in operation for the foreseeable future.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

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

Computer equipment                      - 20% on cost

**Stocks**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. In accordance with FRSSE (effective January 2005), deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Licence fees and film rights**

Acquisition of licence fees and film rights are written off in the year of purchase.

**Eureka Entertainment Limited**  
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**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31 March 2006**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	450,000
At 31 March 2006	<u>450,000</u>
<b>AMORTISATION</b>	
Charge for year	22,500
At 31 March 2006	<u>22,500</u>
<b>NET BOOK VALUE</b>	
At 31 March 2006	<u><u>427,500</u></u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	1,970
At 31 March 2006	<u>1,970</u>
<b>DEPRECIATION</b>	
Charge for year	394
At 31 March 2006	<u>394</u>
<b>NET BOOK VALUE</b>	
At 31 March 2006	<u><u>1,576</u></u>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.06	31.3.05
1,000	Ordinary	£1	£ 1,000	£ 1,000
			<u>          </u>	<u>          </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.06	31.3.05
100	Ordinary	£1	£ 100	£ 2
(31.3.05 - 2)			<u>          </u>	<u>          </u>

The following shares were allotted and fully paid for cash at par during the year:

98 Ordinary shares of £1 each

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**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31 March 2006**

**5. TRANSACTIONS WITH DIRECTOR**

During the year the company had the following transactions with Bensons World, a partnership in which Mr R. Benson is a partner:

	2006 £	2005 £
Purchases	46,250	-

At the year end an amount of £50,146 was due from Bensons World (2005: £39,740 owed to Bensons World).

In addition, the goodwill of Eureka Video, a division of Bensons World was acquired for £450,000. An amount of £112,500 in respect of Mr R. Benson's share of the goodwill has been credited to his director's current account.