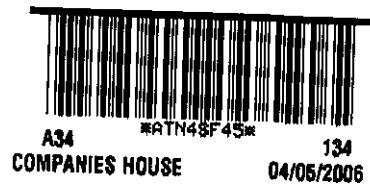


MIDLAND GAMES LIMITED
ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2006

J. LOCHHEAD & CO
Accountants
1 The Granary
Central Buildings
High Street
Wombourne
South Staffs
WV5 9DN



MIDLANDS GAMES LIMITED

DIRECTORS	-	H Simpson Mrs M Simpson
SECRETARY	-	Mrs M Simpson
REGISTERED OFFICE	-	6 High Arcal Road The Straits Dudley West Midlands DY3 3AP
REGISTERED NUMBER	-	4398651

REPORT AND ACCOUNTS 31st MARCH 2006

PAGES	1	Report of the Directors
	2	Statement of Directors Responsibilities
	3	Accountants Report
	4	Profit and Loss Account
	4-5	Balance Sheet
	6-8	Notes to Accounts

.....

The Following pages do not form
part of the statutory accounts :

9	Detailed Trading and profit and loss account.
10	Notes to the Profit & Loss Account

MIDLAND GAMES LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2006

The Directors present their report and the financial statements for the year ended 31st March 2006.

Principal Activities

The Principal Activity of the Company during the year was the hire of bouncy castles and skittle alleys.

The results for the period are on page 3.

The Directors consider the companies financial affairs to be satisfactory.

Dividends

The Directors do not recommend the payment of a dividend

Directors

The Directors who served during the year and their beneficial interests in the company's issued share capital was as follows :-

	<u>Ordinary £1 Shares</u>	
	<u>At 01/04/05</u>	<u>At 31/03/06</u>
H Simpson	1	1
Mrs M Simpson	1	1

These accounts have been prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

This Report was approved by the board on 30th April 2006 and signed on its behalf.

Mrs M Simpson.....M. Simpson.....
Director

MIDLAND GAMES LIMITED

STATEMENTS OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to :-

1. Select suitable accounting policies and then apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the preparation and detection of fraud and other irregularities.

MIDLAND GAMES LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2006

	<u>2006</u>	<u>2005</u>
Turnover	27251	22475
Cost of Sales	1424	1525
	-----	-----
Gross Profit	25827	20950
Administrative Expenses	19283	14926
	-----	-----
Operating Profit	6544	6024
Interest Receivable	65	48
	-----	-----
Profit on Ordinary Activities before taxation	6609	6072
Taxation on Profit on Ordinary Activities	0	0
	-----	-----
Profit on Ordinary Activities after Taxation	6609	6072
Dividend	0	0
	-----	-----
Retained Profit	6609	6072
Retained Profit b/fwd	8491	2419
	-----	-----
Retained Profit c/fwd	15100	8491
	-----	-----

There were no recognised gains and losses for 2006 and 2005 other than those included in the profit and loss account.

The notes on pages 6 to 8 form part of these financial statements.

MIDLAND GAMES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2006

	<u>Note</u>	<u>2006</u>	<u>2005</u>
<u>FIXED ASSETS</u>	(4)	10435	7086
<u>CURRENT ASSETS</u>			
Cash at Bank		2937	5076
Stock		2200	1750
		-----	-----
		5137	6826
		-----	-----
<u>Less CREDITORS : Amounts</u>			
<u>falling due within one year.</u>			
Creditors	(5)	470	470
Directors Loan Account		0	4949
		-----	-----
		470	5419
		-----	-----
NET CURRENT ASSETS		4667	1407
		-----	-----
<u>TOTAL ASSETS LESS CURRENT</u>			
<u>LIABILITIES</u>		15102	8493
		-----	-----
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	(7)	2	2
Profit & Loss Account		15100	8491
		-----	-----
Shareholders Funds - All equity	(9)	15102	8493
		-----	-----

The notes on pages 6 - 8 form part of these financial statements.

MIDLAND GAMES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2006 CONTINUED

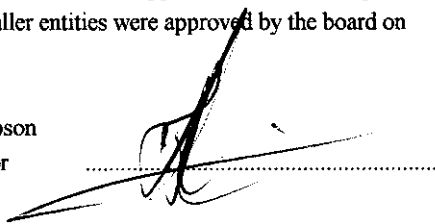
The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no members have requested an audit pursuant of subsection (2) 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for :

1. ensuring that the company keeps accounting records which comply with section 221; and
2. preparing accounts which 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 226, and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company.

The Financial Statements which have been prepared in accordance with the special provisions of part V11 of the Companies Act 1985 applicable to small companies , and in accordance with the Financial Reporting Standard for smaller entities were approved by the board on 26th April 2006 and signed on its behalf.

H Simpson
Director

A handwritten signature in black ink, appearing to be 'H Simpson', is written over a horizontal dotted line. The signature is stylized and extends slightly above and below the line.

The notes on pages 6 - 8 form part of these accounts.

MIDLAND GAMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2006

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and include the results of the company's operation which are described in the directors report, and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment	25%	reducing balance
Equipment	25%	reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss accounts so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Research and development

Expenditure on research and development is written off in the year that it is incurred.

MIDLAND GAMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2006

1.8 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of directors there is a reasonable probability that a liability or asset will crystallise in the near future.

1.9 Pensions

The company does not operate a pension scheme.

2 Operating Profit

2006

2005

The operating profit is stated after charging :

Emoluments for services as directors

7200

6000

3 Capital Commitments

There were no capital commitments at the accounting date

4 Fixed Assets

	<u>Office Equipment</u>	<u>Equipment</u>	<u>Total</u>
<u>Cost</u>			
As at 1st April 2005	845	13108	13953
Addittions	224	6603	6827
	-----	-----	-----
As at 31st March 2006	1069	19711	20780
	-----	-----	-----
<u>Depreciation</u>			
As at 1st April 2005	237	6630	6867
Charge for the Year	208	3270	3478
	-----	-----	-----
	445	9900	10345
	-----	-----	-----
<u>NBV</u>			
2006	624	9811	10435
	-----	-----	-----
2005	608	6478	7086
	-----	-----	-----

MIDLAND GAMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2006

	<u>2006</u>	<u>2005</u>
5 <u>Creditors : Amounts falling due within one year</u>		
Trade Creditors	470	470
	-----	-----
	470	470
	-----	-----
6 <u>Deferred Taxation</u>		
No provision is made for deferred taxation. The additional potential liability for deferred taxation was as follows :-		
Accelerated Capital Allowances Nil		
7 <u>Called up Share Capital</u>		
<u>Authorised</u>		<u>£</u>
1000 Ordinary Shares at £1		1000

<u>Issued</u>		<u>£</u>
Two Ordinary Share of £1		2

8 <u>Contingent Liabilities</u>		
The company had no contingent liabilities at the accounting date		
9 <u>Movement on Shareholders Funds</u>		
Opening shareholders Funds	8493	2421
Profit for the year	6609	6072
	-----	-----
Closing Shareholders Funds	15102	8493
	-----	-----