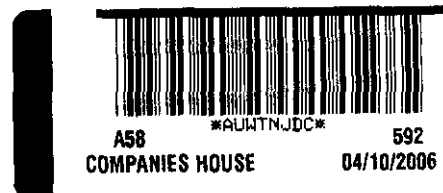


PAD ENTERTAINMENTS LTD
ABBREVIATED ACCOUNTS
30 JUNE 2006

THOMPSON & CO
Chartered Accountants
Sterling Offices
30A Mill Street
Bedford
Beds MK40 3HD



PAD ENTERTAINMENTS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2006

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PAD ENTERTAINMENTS LTD

ABBREVIATED BALANCE SHEET

30 JUNE 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		<u>10,123</u>	<u>10,020</u>
CURRENT ASSETS			
Cash at bank and in hand		11,790	12,313
CREDITORS: Amounts falling due within one year		<u>16,701</u>	<u>10,901</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(4,911)</u>	<u>1,412</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,212</u>	<u>11,432</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	5	3
Profit and loss account		<u>5,207</u>	<u>11,429</u>
SHAREHOLDERS' FUNDS		<u>5,212</u>	<u>11,432</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on and are signed on their behalf by:


.....
MR. K. BAILEY


.....
MR. I. JOHNSON


.....
MR G. BARBER

The notes on pages 2 to 3 form part of these abbreviated accounts.

PAD ENTERTAINMENTS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2006

1. ACCOUNTING POLICIES

Basis of accounting

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).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-FRS 21 'Events after the Balance Sheet date (IAS 10)'.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% Reducing Balance
Equipment	- 25 % Reducing Balance

PAD ENTERTAINMENTS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2006

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2005	18,790
Additions	<u>3,478</u>
At 30 June 2006	<u>22,268</u>
DEPRECIATION	
At 1 July 2005	8,770
Charge for year	<u>3,375</u>
At 30 June 2006	<u>12,145</u>
NET BOOK VALUE	
At 30 June 2006	<u>10,123</u>
At 30 June 2005	<u>10,020</u>

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>5</u>	<u>5</u>	<u>3</u>	<u>3</u>