

Report of the Directors and  
Unaudited Financial Statements  
For the Period 27<sup>th</sup> November 2007 to 30<sup>th</sup> November 2008  
for  
A & M Entertainment Limited 06438815



Company Information

for the Period 27<sup>th</sup> November 2007 to 30<sup>th</sup> November 2008

**DIRECTORS:**

A McLoughlin  
M McLoughlin

**SECRETARY:**

M McLoughlin

**REGISTERED OFFICE:**

68 Garner Close  
Carterton  
Oxon  
OX18 1GA

**REGISTERED NUMBER:**

06438815 (England and Wales)

**ACCOUNTANTS:**

Mrs E Nabozny  
Olivers Lodge  
Cheltenham Road  
Painswick  
Glos  
GL6 6TD

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for the Period 27<sup>th</sup> November 2007 to 30<sup>th</sup> November 2008

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Report of the Directors

for the Period 27<sup>th</sup> November 2007 to 30<sup>th</sup> November 2008

The directors present their report with the financial statements of the company for the period 27<sup>th</sup> November 2007 to 30<sup>th</sup> November 2008

**INCORPORATION**

The company was incorporated on 27<sup>th</sup> November 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of racing simulator entertainment

**DIRECTORS**

The directors who have held office during the period from 27<sup>th</sup> November 2007 to the date of this report are as follows

A McLoughlin - appointed 27<sup>th</sup> November 2007

M McLoughlin - appointed 27<sup>th</sup> November 2007

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**ON BEHALF OF THE BOARD:**



M McLoughlin- Secretary

Date

9.5.10.

X

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
A & M Entertainment Limited 06438815

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the financial statements of the company for the period ended 30<sup>th</sup> November 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to me

This report is made to the company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30<sup>th</sup> November 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Mrs E Nabozny

Profit and Loss Account  
for the Period 27<sup>th</sup> November 2007 to 30<sup>th</sup> November 2008

	Notes	£
<b>TURNOVER</b>		16,785
Administrative Expenses		<u>43,702</u>
<b>GROSS PROFIT</b>	(26,917)	
Administrative expenses		
<b>OPERATING LOSS</b>		
<b>ON ORDINARY ACTIVITIES</b>		
<b>BEFORE TAXATION</b>	2	(26,917)
Tax on profit on ordinary activities	3	<u>-</u>
<b>LOSS FOR THE FINANCIAL PERIOD</b>		
<b>AFTER TAXATION</b>		<u>(26,917)</u>

Balance Sheet  
30<sup>th</sup> November 2008

	Notes	£	£
<b>CREDITORS</b>			
Amounts falling due within one year	4		14,846
			<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(14,846)
<b>CREDITORS</b>			
Amounts falling due more than one year	5		12,069
<b>NET ASSETS</b>			<u>(26,915)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6		2
Profit and loss account	7		<u>(26,917)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(26,915)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30<sup>th</sup> November 2008

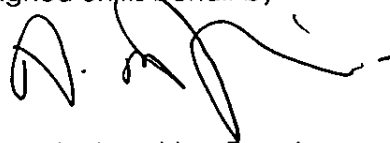
The members have not required the company to obtain an audit of its financial statements for the period ended 30<sup>th</sup> November 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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

These financial statements 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 2007).

The financial statements were approved by the Board of Directors on 3.5.2010 and were signed on its behalf by

  
Mr A McLoughlin - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Period 27<sup>th</sup> November 2007 to 30<sup>th</sup> November 2008

**1 ACCOUNTING POLICIES**

**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 2007)

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax

**Tangible fixed assets**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING Loss**

The operating Loss is stated after charging/(crediting)

	£
Franchise Licence	18,080
	=====
Directors' emoluments and other benefits etc	=====

**3 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the period ended 30<sup>th</sup> November 2008



Notes to the Financial Statements - continued  
for the Period 27<sup>th</sup> November 2007 to 30<sup>th</sup> November 2008

**4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Bank Loans and overdrafts	4,800
Other creditors	<u>10,046</u>
	<u>14,846</u>

**5 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
NatWest Loan	<u>12,069</u>

**6 CALLED UP SHARE CAPITAL**

Number	Class	Nominal value £1	£
2	Ordinary		<u>2</u>

**7 RESERVES**

	Profit and loss account £
Deficit for year	<u>(26,917)</u>
At 30 <sup>th</sup> November 2008	<u>(26,917)</u>