ASTORIA BINGO CLUB LIMITED

ABBREVIATED ACCOUNTS

FOR

31ST DECEMBER 2004

COMPANY REGISTRATION NUMBER 552926

HUNTER GEE HOLROYD
Chartered Accountants & Registered Auditors
Club Chambers
Museum Street
York
YO1 7DN

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COMPANIES HOUSE 05/10/05

ASTORIA BINGO CLUB LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2004

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ASTORIA BINGO CLUB LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Hunter Gee Holroyd.

HUNTER GEE HOLROYD
Chartered Accountants
& Registered Auditors

Club Chambers
Museum Street
York
YO1 7DN

30th September 2005

ASTORIA BINGO CLUB LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2004

		2004		2003	
	Note	£	£	£	£
FIXED ASSETS	2				
Tangible assets			819,071		802,014
Investments			-		595,000
			819,071		1,397,014
CURRENT ASSETS					
Stocks		19,453		23,375	
Debtors		27,636		17,626	
Cash at bank and in hand		164,363		100,824	
		211,452		141,825	
CREDITORS: Amounts falling due within one year		176,357		711,851	
NET CURRENT ASSETS/(LIABILITIES)			35,095		(570,026)
TOTAL ASSETS LESS CURRENT LIABILITIES			854,166		826,988
PROVISIONS FOR LIABILITIES AND CHARGES			12,046		7,876
			842,120		819,112
CAPITAL AND RESERVES					
Called-up equity share capital	4		30,000		30,000
Revaluation reserve			-		407,704
Profit and loss account			812,120		381,408
SHAREHOLDERS' FUNDS			842,120		819,112

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 22.9.05 and are signed on their behalf by:

J. Prendergast

Mr J Prendergast

ASTORIA BINGO CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

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

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:

Property improvements	-	2% straight line
Freehold Property	-	2% straight line
Equipment and machinery	-	20% reducing balance
Fixtures and Fittings	-	20% reducing balance

No depreciation charge has been provided on the freehold property. The company maintains the asset to a high standard of repair and the estimated useful economic life is 50 years. Accordingly the director consider that the residual value of the freehold property at the end of the useful economic life to the company, which reflects the remaining economic value of the asset, is not materially different from the carrying amount of the asset. Hence the depreciation charge for the year is immaterial and has not been provided for.

Stocks

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

ASTORIA BINGO CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2004

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider 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.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ASTORIA BINGO CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2004

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1st January 2004	1,169,209	595,000	1,764,209
Additions	65,962	–	65,962
Disposals	(2,046)	(595,000)	(597,046)
At 31st December 2004	1,233,125	–	1,233,125
DEPRECIATION			
At 1st January 2004	367,195	–	367,195
Charge for year	48,234	–	48,234
On disposals	(1,375)	–	(1,375)
At 31st December 2004	414,054	–	414,054
NET BOOK VALUE			
At 31st December 2004	819,071	–	819,071
At 31st December 2003	802,014	595,000	1,397,014

The trade investment reflects the aggregate amount of the capital and reserves of Astoria Cinemas (Hull) Limited, a subsidiary undertaking, registered in England. The holding represents 99.97% of the ordinary shares and 99.75% of the preference shares.

The company has been dormant throughout the year.

Astoria Cinemas (Hull) Limited is due to be struck off in 2005 so therefore the investment is now worth £nil so it has been written off..

3. RELATED PARTY TRANSACTIONS

Creditors include £nil (2003 £595,000) owed to Astoria Cinemas (Hull) Limited. The debt of £595,000 was written off against the investment in the company (see note 7).

4. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
50,000 Ordinary shares of £1 each	50,000	50,000

Allotted, called up and fully paid:

	2004 £	2003 £
30,000 Ordinary shares of £1 each	30,000	30,000