

**ASTORIA BINGO CLUB LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31ST DECEMBER 2005**

**COMPANY REGISTRATION NUMBER 552926**



A78 \*AZZUCK42\* 389  
COMPANIES HOUSE 31/10/2006

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

# **ASTORIA BINGO CLUB LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST DECEMBER 2005**

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**ASTORIA BINGO CLUB LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE COMPANY**  
**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 6, together with the financial statements of the company for the year ended 31st December 2005 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 auditor's 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 AUDITOR**

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 6 are properly prepared in accordance with those provisions.

Club Chambers  
Museum Street  
York  
YO1 7DN

27<sup>th</sup> October 2006

*Hunter Gee Holroyd*

HUNTER GEE HOLROYD  
Chartered Accountants  
& Registered Auditors

**ASTORIA BINGO CLUB LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST DECEMBER 2005**

		2005		2004 (restated)	
	Note	£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			812,961		819,071
<b>CURRENT ASSETS</b>					
Stocks		24,896		19,453	
Debtors		27,782		27,636	
Cash at bank and in hand		173,903		164,363	
		<u>226,581</u>		<u>211,452</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>133,536</u>		<u>156,557</u>	
<b>NET CURRENT ASSETS</b>			<u>93,045</u>		<u>54,895</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>906,006</u>		<u>873,966</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		15,640		-
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			10,824		12,046
			<u>879,542</u>		<u>861,920</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>5</b>		30,000		30,000
Profit and loss account			849,542		831,920
<b>SHAREHOLDERS' FUNDS</b>			<u>879,542</u>		<u>861,920</u>

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 ~~20th June 2006~~ <sup>20th June 2006</sup> and are signed on their behalf by:

  
 Mr J Prendergast

**ASTORIA BINGO CLUB LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST DECEMBER 2005**

**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 January 2005).

**Changes in accounting policies**

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

Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of FRSSE 2005 has resulted in a change in accounting policy in respect of dividends on equity shares. Dividends must now be debited to profit & loss reserves, rather than the profit & loss account for the year as previously. Also dividends declared after the balance sheet date are no longer recognised as a liability 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:

Property improvements	- 2% straight line
Freehold property	- 2% straight line
Equipment and machinery	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance

**ASTORIA BINGO CLUB LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST DECEMBER 2005**

**1. ACCOUNTING POLICIES** *(continued)*

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 directors 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.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**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.

**ASTORIA BINGO CLUB LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST DECEMBER 2005**

**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.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st January 2005	1,233,125
Additions	44,024
<b>At 31st December 2005</b>	<u>1,277,149</u>
<b>DEPRECIATION</b>	
At 1st January 2005	414,054
Charge for year	50,134
<b>At 31st December 2005</b>	<u>464,188</u>
<b>NET BOOK VALUE</b>	
<b>At 31st December 2005</b>	<u>812,961</u>
At 31st December 2004	<u>819,071</u>

**ASTORIA BINGO CLUB LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST DECEMBER 2005**

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2005	2004 (restated)
	£	£
Hire purchase agreements	<u>5,280</u>	<u>-</u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2005	2004 (restated)
	£	£
Hire purchase agreements	<u>15,640</u>	<u>-</u>

**5. SHARE CAPITAL**

**Authorised share capital:**

	2005	2004 (restated)
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

**Allotted, called up and fully paid:**

	2005	2004 (restated)
	£	£
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>