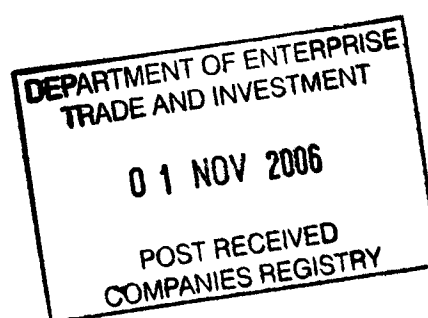


Register



Company Registration No. NI 07191 (Northern Ireland)

**OASIS RETAIL SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2005**



# OASIS RETAIL SERVICES LIMITED

## CONTENTS

---

	<b>Page</b>
Directors' report	1 - 2
Auditors' report	3
Abbreviated profit and loss account	4
Abbreviated balance sheet	5
Cash flow statement	6
Notes to the cash flow statement	7
Notes to the abbreviated accounts	8 - 15

---

# OASIS RETAIL SERVICES LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

---

The directors present their report and financial statements for the year ended 31 December 2005.

### Principal activities and review of the business

The principal activity of the company continued to be that of the operation of amusement centres and coin operated machines.

### Results and dividends

The results for the year are set out on page 4.

### Directors

The following directors have held office since 1 January 2005:

Gerald Steinberg  
Peter Baines

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary Shares of 5p each	
	31 December 2005	1 January 2005
Gerald Steinberg	-	-
Peter Baines	-	-

The interests of the directors in the share capital of the parent company are shown in the financial statements of that company.

### Auditors

In accordance with section 385 of the Companies (Northern Ireland) Order 1986, a resolution proposing that Lopian Gross Barnett & Co. be reappointed as auditors of the company will be put to the Annual General Meeting.

# OASIS RETAIL SERVICES LIMITED

## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

---

### Directors' responsibilities

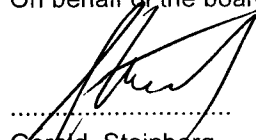
The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 enable them to ensure that the financial statements comply with the Companies (Northern Ireland) Order 1986. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

  
.....  
Gerald Steinberg  
Director  
35/10/06  
.....

# OASIS RETAIL SERVICES LIMITED

## INDEPENDENT AUDITORS' REPORT TO OASIS RETAIL SERVICES LIMITED UNDER ARTICLE 243 OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986

---

We have examined the abbreviated accounts set out on pages 4 to 16, together with the financial statements of Oasis Retail Services Limited for the year ended 31 December 2005 prepared under section 226 of the Companies (Northern Ireland) Order 1986.

This report is made solely to the company in accordance with Article 243 of the Companies (Northern Ireland) Order 1986. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246A of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Order to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

### Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

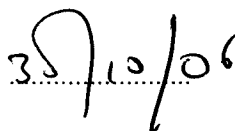
### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Companies (Northern Ireland) Order 1986, and the abbreviated accounts have been properly prepared in accordance with that provision.



Lopian Gross Barnett & Co.

Chartered Accountants  
Registered Auditor



30/10/06

6th Floor Cardinal House  
20 St. Mary's Parsonage  
Manchester  
M3 2LG

# OASIS RETAIL SERVICES LIMITED

## ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2005

	Notes	2005 £	2004 £
<b>Gross profit</b>		6,247,119	6,223,694
Administrative expenses		(5,590,824)	(6,070,887)
<b>Operating profit</b>	<b>2</b>	656,295	152,807
Profit on sale of certain operations	<b>2</b>	1,326,338	-
		<u>1,326,338</u>	<u>-</u>
<b>Profit on ordinary activities before interest</b>		1,982,633	152,807
Other interest receivable and similar income		33,848	-
Interest payable and similar charges	<b>4</b>	(27,664)	(38,860)
<b>Profit on ordinary activities before taxation</b>		1,988,817	113,947
Tax on profit on ordinary activities	<b>5</b>	(656,880)	(7,608)
<b>Profit for the year</b>	<b>15</b>	<u>1,331,937</u>	<u>106,339</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

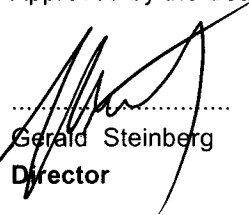
# OASIS RETAIL SERVICES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005		2004	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	6	18,756		20,004	
Tangible assets	7	2,454,627		3,060,951	
		<u>2,473,383</u>		<u>3,080,955</u>	
<b>Current assets</b>					
Stocks	8	108,568		270,187	
Debtors	9	1,959,577		872,403	
Cash at bank and in hand		491,278		439,330	
		<u>2,559,423</u>		<u>1,581,920</u>	
<b>Creditors: amounts falling due within one year</b>	10	(1,134,725)		(2,003,016)	
<b>Net current assets/(liabilities)</b>		<u>1,424,698</u>		<u>(421,096)</u>	
<b>Total assets less current liabilities</b>		<u>3,898,081</u>		<u>2,659,859</u>	
<b>Creditors: amounts falling due after more than one year</b>	11	-		(153,715)	
<b>Provisions for liabilities</b>	12	(387,000)		(327,000)	
		<u>3,511,081</u>		<u>2,179,144</u>	
<b>Capital and reserves</b>					
Called up share capital	14	35,625		35,625	
Share premium account	15	839,375		839,375	
Profit and loss account	15	2,636,081		1,304,144	
<b>Shareholders' funds</b>	16	<u>3,511,081</u>		<u>2,179,144</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies (Northern Ireland) Order 1986 relating to medium-sized companies.

Approved by the Board and authorised for issue on 35/10/06

  
Gerald Steinberg  
Director

# OASIS RETAIL SERVICES LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2005

	2005		2004	
	£	£	£	£
<b>Net cash (outflow)/inflow from operating activities</b>		(355,548)		1,725,029
<b>Returns on investments and servicing of finance</b>				
Interest received	33,848		-	
Interest paid	(27,664)		(38,860)	
<b>Net cash inflow/(outflow) for returns on investments and servicing of finance</b>		6,184		(38,860)
<b>Taxation</b>		(28,924)		(156,769)
<b>Capital expenditure</b>				
Payments to acquire tangible assets	(1,308,607)		(1,507,384)	
Receipts from sales of tangible assets	867,449		73,931	
<b>Net cash outflow for capital expenditure</b>		(441,158)		(1,433,453)
Receipts from exceptional items	1,326,338		-	
<b>Net cash inflow from acquisitions and disposals</b>		1,326,338		-
<b>Net cash inflow before management of liquid resources and financing</b>		526,254		95,947
<b>Financing</b>				
Capital element of hire purchase contracts	(474,306)		(120,087)	
<b>Net cash outflow from financing</b>		(474,306)		(120,087)
<b>Increase/(decrease) in cash in the year</b>		51,948		(24,140)



# OASIS RETAIL SERVICES LIMITED

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2005

1	Reconciliation of operating profit to net cash (outflow)/inflow from operating activities	2005	2004
		£	£
	Operating profit	656,295	152,807
	Depreciation of tangible assets	1,053,744	1,110,636
	Amortisation of intangible assets	1,248	1,248
	Loss/(profit) on disposal of tangible assets	15,931	(3,536)
	Decrease/(increase) in stocks	161,619	(80,950)
	Increase in debtors	(1,087,174)	(335,959)
	(Decrease)/Increase in creditors within one year	(1,115,656)	1,007,466
	Net effect of foreign exchange differences	(41,555)	(126,683)
	<b>Net cash (outflow)/inflow from operating activities</b>	<b>(355,548)</b>	<b>1,725,029</b>

2	Analysis of net funds/(debt)	1 January 2005	Cash flow	Other non-cash changes	31 December 2005
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	439,330	51,948	-	491,278
	Debt:				
	Finance leases	(478,743)	474,306	-	(4,437)
	Net (debt)/funds	(39,413)	526,254	-	486,841

3	Reconciliation of net cash flow to movement in net funds/(debt)	2005	2004
		£	£
	Increase/(decrease) in cash in the year	51,948	(24,140)
	Cash outflow from decrease in debt and lease financing	474,306	120,087
	<b>Movement in net funds/(debt) in the year</b>	<b>526,254</b>	<b>95,947</b>
	Opening net debt	(39,413)	(135,360)
	<b>Closing net funds/(debt)</b>	<b>486,841</b>	<b>(39,413)</b>

# OASIS RETAIL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over twenty years.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight line over the life of the lease
Plant and machinery	20%-50% Straight line
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	25% Straight line

#### 1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.7 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.8 Revenue recognition

Revenue is recognised at the time cash is entered into the gaming machines.

#### 1.9 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.10 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# OASIS RETAIL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

<b>2</b>	<b>Operating profit</b>	<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging:		
	Amortisation of intangible assets	1,248	1,248
	Depreciation of tangible assets	1,053,744	1,110,636
	Loss on disposal of tangible assets	15,931	-
	Operating lease rentals	1,012,338	1,222,090
	Auditors' remuneration	24,726	23,481
	and after crediting:		
	Profit on disposal of tangible assets	-	(3,536)
		<u><u>          </u></u>	<u><u>          </u></u>
<b>3</b>	<b>Investment income</b>	<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>
	Other interest	33,848	-
		<u><u>          </u></u>	<u><u>          </u></u>
<b>4</b>	<b>Interest payable</b>	<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>
	Hire purchase interest	27,664	38,860
		<u><u>          </u></u>	<u><u>          </u></u>

# OASIS RETAIL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

5	Taxation	2005 £	2004 £
	<b>Domestic current year tax</b>		
	U.K. corporation tax	596,880	27,450
	Adjustment for prior years	-	1,533
		<hr/>	<hr/>
	<b>Current tax charge</b>	596,880	28,983
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	60,000	(21,375)
		<hr/>	<hr/>
		656,880	7,608
		<hr/>	<hr/>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	1,988,817	113,947
		<hr/>	<hr/>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 30.00% (2004 - 30.00%)	596,645	34,184
		<hr/>	<hr/>
	Effects of:		
	Depreciation add back	316,498	333,565
	Capital allowances	(170,749)	(305,928)
	Tax losses utilised	(22,440)	(17,453)
	Foreign tax adjustments	(164)	(131)
	Chargeable disposals	270,000	-
	Other tax adjustments	(392,910)	(15,254)
		<hr/>	<hr/>
		235	(5,201)
		<hr/>	<hr/>
	<b>Current tax charge</b>	596,880	28,983
		<hr/>	<hr/>

# OASIS RETAIL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

### 6 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 January 2005 & at 31 December 2005	25,000
<b>Amortisation</b>	
At 1 January 2005	4,996
Charge for the year	1,248
At 31 December 2005	6,244
<b>Net book value</b>	
At 31 December 2005	18,756
At 31 December 2004	20,004

### 7 Tangible fixed assets

	Land and buildings Leasehold £	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2005	154,099	4,501,540	1,782,830	522,549	6,961,018
Exchange differences	-	63,748	-	-	63,748
Additions	-	794,759	270,228	243,620	1,308,607
Disposals	-	(2,063,780)	-	(351,985)	(2,415,765)
At 31 December 2005	154,099	3,296,267	2,053,058	414,184	5,917,608
<b>Depreciation</b>					
At 1 January 2005	128,722	2,498,325	1,069,398	203,626	3,900,071
Exchange differences	-	22,193	-	-	22,193
On disposals	-	(1,326,786)	-	(186,241)	(1,513,027)
Charge for the year	4,451	668,855	254,882	125,556	1,053,744
At 31 December 2005	133,173	1,862,587	1,324,280	142,941	3,462,981
<b>Net book value</b>					
At 31 December 2005	20,926	1,433,680	728,778	271,243	2,454,627
At 31 December 2004	25,377	2,003,215	713,434	318,925	3,060,951

# OASIS RETAIL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

8	Stocks	2005	2004
		£	£
	Finished goods and goods for resale	108,568	270,187
		<u>          </u>	<u>          </u>
9	Debtors	2005	2004
		£	£
	Trade debtors	352,689	195,697
	Amounts owed by parent and fellow subsidiary undertakings	1,047,860	-
	Other debtors	309,107	350,970
	Prepayments and accrued income	249,921	325,736
		<u>          </u>	<u>          </u>
		1,959,577	872,403
		<u>          </u>	<u>          </u>
10	Creditors: amounts falling due within one year	2005	2004
		£	£
	Net obligations under hire purchase contracts	4,437	325,028
	Trade creditors	233,447	530,693
	Amounts owed to parent and fellow subsidiary undertakings	-	650,501
	Corporation tax	595,406	27,450
	Other taxes and social security costs	172,548	177,976
	Directors' current accounts	-	185,000
	Other creditors	5,576	5,504
	Accruals and deferred income	123,311	100,864
		<u>          </u>	<u>          </u>
		1,134,725	2,003,016
		<u>          </u>	<u>          </u>

# OASIS RETAIL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

11 Creditors: amounts falling due after more than one year	2005 £	2004 £
Net obligations under hire purchase contracts	-	153,715
<b>Net obligations under hire purchase contracts</b>		
Repayable within one year	4,715	343,333
Repayable between one and five years	-	158,687
	4,715	502,020
Finance charges and interest allocated to future accounting periods	(278)	(23,277)
	4,437	478,743
Included in liabilities falling due within one year	(4,437)	(325,028)
	-	153,715

## 12 Provisions for liabilities and charges

### Deferred tax liability £

Balance at 1 January 2005	327,000
Profit and loss account	60,000
Balance at 31 December 2005	387,000

The deferred tax liability is made up as follows:

	2005 £	2004 £
Accelerated capital allowances	387,000	327,000

## 13 Pension costs

### Defined contribution

	2005 £	2004 £
Contributions payable by the company for the year	47,584	57,890

# OASIS RETAIL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

14 Share capital	2005 £	2004 £
<b>Authorised</b>		
20,000,000 Ordinary Shares of 5p each	1,000,000	1,000,000
<b>Allotted, called up and fully paid</b>		
712,500 Ordinary Shares of 5p each	35,625	35,625

15 Statement of movements on reserves	Share premium account £	Profit and loss account £
Balance at 1 January 2005	839,375	1,304,144
Profit for the year	-	1,331,937
Balance at 31 December 2005	839,375	2,636,081

16 Reconciliation of movements in shareholders' funds	2005 £	2004 £
Profit for the financial year	1,331,937	106,339
Opening shareholders' funds	2,179,144	2,072,805
Closing shareholders' funds	3,511,081	2,179,144

### 17 Financial commitments

At 31 December 2005 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2006:

	Land and buildings 2005 £	2004 £
Operating leases which expire:		
Between two and five years	49,000	-
In over five years	289,347	302,847
	338,347	302,847



# OASIS RETAIL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

18 Directors' emoluments	2005 £	2004 £
Emoluments for qualifying services	192,233	193,500
Company pension contributions to money purchase schemes	17,332	30,649
	<u>209,565</u>	<u>224,149</u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 2 (2004 - 2).

### 19 Employees

#### Number of employees

The average monthly number of employees (including directors) during the year was:

	2005 Number	2004 Number
Amusement centre staff	87	85
Administration staff	9	9
	<u>96</u>	<u>94</u>

#### Employment costs

	2005 £	2004 £
Wages and salaries	1,597,126	1,553,345
Social security costs	119,187	110,418
Other pension costs	47,584	57,890
	<u>1,763,897</u>	<u>1,721,653</u>