Company Registration No. 3770528 (England and Wales)

DAGG DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
30 APRIL 2001



A38 0861
COMPANIES HOUSE 16/10/01

DAGG DEVELOPMENTS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

DAGG DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Intangible assets	2		1,912		2,868
Tangible assets	2		345,646		261,398
			347,558		264,266
Current assets					
Debtors		4,243		4,264	
Cash at bank and in hand		57,770		34,684	
		62,013		38,948	
Creditors: amounts falling due within one year		(111,706)		(94,221)	
Net current liabilities			(49,693)		(55,273)
Total assets less current liabilities			297,865		208,993
Creditors: amounts falling due after more than one year	3		(95,964)		(107,486)
			201,901		101,507
Capital and reserves					
Called up share capital	4		59,001		59,001
Profit and loss account			142,900		42,506
Shareholders' funds			201,901		101,507

DAGG DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2001

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

  (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 12-10-01

D A Macari
Director

A J Macari
Director

DAGG DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

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

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 4 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Freehold property	1% straight line
Property improvements	Straight line over the period of the lease
Fixtures, fittings, etc	20% straight line
Gaming machines	3 years straight line

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 May 2000	3,826	277,405	281,231
Additions	-	139,410	139,410
Disposals	-	(9,748)	(9,748)
At 30 April 2001	3,826	407,067	410,893
Depreciation			
At 1 May 2000	958	16,007	16,965
On disposals	-	(1,666)	(1,666)
Charge for the year	956	47,080	48,036
At 30 April 2001	1,914	61,421	63,335
Net book value			
At 30 April 2001	1,912	345,646	347,558
At 30 April 2000	2,868	261,398	264,266

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2001

3	Creditors: amounts falling due after more than one year	2001 £	2000 £
	Analysis of loans repayable in more than five years		
	Not wholly repayable within five years by instalments	105,044	113,768

4	Share capital	2001 £	2000 £
	Authorised		
	100,000 Ordinary shares of £ 1 each	100,000	100,000
	Allotted, called up and fully paid		
	59,001 Ordinary shares of £ 1 each	59,001	59,001