Company Registration No. 3770528 (England and Wales)

DAGG DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
30 APRIL 2005



DAGG DEVELOPMENTS LIMITED

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DAGG DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2005

	Notes	2005 £	2005 £	2004 £	2004 £
Fixed assets					
Tangible assets	2		859,821		439,572
Current assets					
Debtors		8,792		7,915	
Cash at bank and in hand		81,001		301,927	
		89,793		309,842	
Creditors: amounts falling due within one year		(101,088)		(109,721)	
Net current (liabilities)/assets			(11,295)		200,121
Total assets less current liabilities			848,526		639,693
Capital and reserves					
Called up share capital	3		59,001		59,001
Profit and loss account			789,525		580,692
Shareholders' funds - equity interests			848,526		639,693

In preparing these financial statements:

(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 2.2.06

D A Macari
Director

A J Macari
Director

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2005

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 May 2004	3,826	669,228	673,054
Additions	-	552,841	552,841
Disposals	-	(47,356)	(47,356)
At 30 April 2005	3,826	1,174,713	1,178,539
Depreciation			
At 1 May 2004	3,826	229,655	233,481
On disposals	-	(28,926)	(28,926)
Charge for the year	-	114,163	114,163
At 30 April 2005	3,826	314,892	318,718
Net book value			
At 30 April 2005	-	859,821	859,821
At 30 April 2004	-	439,572	439,572

3 Share capital

	2005	2004
	£	£
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

DAGG DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2005

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.

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
Motor vehicles	25% Reducing Balance

1.5 Deferred taxation

Deferred tax 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.