Company Registration No. 02953921 (England and Wales)

PLAYQUEST ADVENTURE PLAY LIMITED

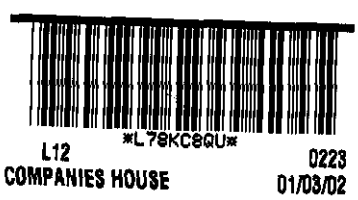
ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2001

TRAFALGAR ACCOUNTANCY AND TAX LIMITED

CHARTERED ACCOUNTANTS

BIRMINGHAM



PLAYQUEST ADVENTURE PLAY LIMITED

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PLAYQUEST ADVENTURE PLAY LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		40,636		19,388
Current assets					
Stocks		22,000		25,054	
Debtors		36,964		88,713	
Cash at bank and in hand		6		-	
		58,970		113,767	
Creditors: amounts falling due within one year		(62,987)		(132,639)	
Net current liabilities			(4,017)		(18,872)
Total assets less current liabilities			36,619		516
Provisions for liabilities and charges			(1,500)		(350)
			35,119		166
Capital and reserves					
Called up share capital	3		24		24
Profit and loss account			35,095		142
Shareholders' funds			35,119		166

PLAYQUEST ADVENTURE PLAY LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 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 22/2/02

MBill

M A Bill

Director

PLAYQUEST ADVENTURE PLAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 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 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:

Plant and machinery	15% p.a. of net book value
Office equipment	15% p.a. of net book value
Motor vehicles	25% of net book value

1.4 Stock

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

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

	Tangible assets £
Cost	
At 1 September 2000	34,618
Additions	43,127
Disposals	(18,305)
At 31 August 2001	59,440
Depreciation	
At 1 September 2000	15,230
On disposals	(8,053)
Charge for the year	11,627
At 31 August 2001	18,804
Net book value	
At 31 August 2001	40,636
At 31 August 2000	19,388

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2001

3 Share capital	2001	2000
	£	£
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
24 Ordinary shares of £ 1 each	24	24

4 Transactions with directors

During the year the company occupied premises owned by the spouse of M A Bill, a director of the company, at an annual rent of £10,400 which is considered to be a fair commercial rent.

Included in creditors falling due within one year is an amount of £14,250 (2000 £550) which is owed to M A Bill, a director of the company.