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Company Number: 05844244

CHILIBET LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2006

TUESDAY

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CHILIBET LIMITED
FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2006

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CHILIBET LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director	Mr R W Pullen
Company secretary	Elite Corporate Services Limited
Registered office	18 Bentinck Street London W1U 2AR
Accountants	Sayers Butterworth LLP Chartered Accountants 18 Bentinck Street London W1U 2AR

CHILIBET LIMITED
THE DIRECTOR'S REPORT
PERIOD ENDED 31 DECEMBER 2006

The director presents his report and the unaudited financial statements of the company for the period ended 31 December 2006

PRINCIPAL ACTIVITIES

The principal activity of the company was that of online gaming services

The company was incorporated on 13th June 2006 and commenced trading on 1st July 2006

DIRECTOR

The directors who served the company during the period were as follows

Mr R W Pullen

(Appointed 27 November 2006)

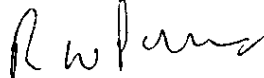
Mr A Dreyfus

(Served from 13 June 2006 to 27 November 2006)

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Approved by the director on 15 July 2008



R W Pullen, Director

Registered office
18 Bentinck Street
London
W1U 2AR

CHILIBET LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD ENDED 31 DECEMBER 2006

	Note	2006 £
TURNOVER		-
Administrative expenses		10,348
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(10,348)</u>
LOSS FOR THE FINANCIAL PERIOD		<u>(10,348)</u>

The notes on pages 5 to 6 form part of these financial statements.

CHILIBET LIMITED**BALANCE SHEET****31 DECEMBER 2006**

	Note	£	2006 £
FIXED ASSETS			
Tangible assets	3		226
CURRENT ASSETS			
Debtors	4	3,289	
Cash at bank		<u>999</u>	
		4,288	
CREDITORS Amounts falling due within one year	5	<u>14,362</u>	
NET CURRENT LIABILITIES			<u>(10,074)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,848)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7		500
Profit and loss account			<u>(10,348)</u>
DEFICIT			<u>(9,848)</u>

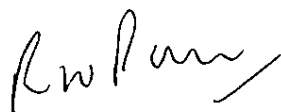
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved and signed by the director and authorised for issue on 15 July 2008



MR R W PULLEN
Director

CHILIBET LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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

Equipment - 25% reducing balance

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

Going concern

The company has the continued support and funding from its parent trading company, Mediarax Internacional SA. It is therefore the opinion that of the directors that the company will continue to trade as a going concern for the foreseeable future

2. OPERATING LOSS

Operating loss is stated after charging

	2006 £
Depreciation of owned fixed assets	75
Net loss on foreign currency translation	5
	5

CHILIBET LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2006

3. TANGIBLE FIXED ASSETS

	Equipment £
COST	
Additions	301
At 31 December 2006	<u>301</u>
DEPRECIATION	
Charge for the period	75
At 31 December 2006	<u>75</u>
NET BOOK VALUE	
At 31 December 2006	<u>226</u>

4 DEBTORS

	2006 £
Called up share capital not paid	500
Other debtors	2,789
	<u>3,289</u>

5 CREDITORS: Amounts falling due within one year

	2006 £
Overdrafts	978
Trade creditors	8,974
Other creditors	4,410
	<u>14,362</u>

6. RELATED PARTY TRANSACTIONS

During the year, the company was under the control of Mr A Dreyfus, the sole shareholder

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standards for Smaller Entities (Effective January 2005)

7. SHARE CAPITAL**Authorised share capital:**

	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted and called up:

	No	£
Ordinary shares of £1 each	<u>500</u>	<u>500</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2006 £
Ordinary shares	<u>500</u>