

Company Registration No. 3068532 (England and Wales)

QUADRI SPORTS MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007



12369-APX-2007

Registered Office
Suite 23, Park Royal House
23 Park Royal Road
London

MATTHEW EDWARDS & CO
C H A R T E R E D A C C O U N T A N T S

5th Floor, 86 Jermyn St, London SW1Y 6AW
Telephone +44 (0) 207 930 711 Facsimile +44 (0) 207 930 744
E-mail audit@matthew-edwards.com

QUADRIS SPORTS MANAGEMENT LIMITED

INDEPENDENT AUDITORS' REPORT TO QUADRIS SPORTS MANAGEMENT LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Quadris Sports Management Limited for the year ended 31 December 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. 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 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

MATTHEW EDWARDS & CO

Matthew Edwards & Co

**Chartered Accountants
Registered Auditor**

14/05/2008

86 Jermyn Street
St James
London
England
SW1Y 6AW

QUADRIS SPORTS MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Investments	2		10		10
Current assets					
Debtors		-		676	
Cash at bank and in hand		5,375		19,490	
		<u>5,375</u>		<u>20,166</u>	
Creditors: amounts falling due within one year		<u>(3,221)</u>		<u>(13,570)</u>	
Net current assets			<u>2,154</u>		<u>6,596</u>
Total assets less current liabilities			<u>2,164</u>		<u>6,606</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>2,064</u>		<u>6,506</u>
Shareholders' funds			<u>2,164</u>		<u>6,606</u>

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

Approved by the Board and authorised for issue on 14.05.2008

F Castellazzi
Director

R Boni
Director

QUADRI SPORTS MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable financial reporting and accounting standards

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Turnover

Turnover represents income derived from the company's principal activity

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.4 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

1.5 Foreign currency translation

The company's accounting records are maintained in Pounds Sterling

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account

2 Fixed assets

	Investments
	£
Cost	
At 1 January 2007 & at 31 December 2007	10
	<u> </u>
At 31 December 2006	10
	<u> </u>

Unlisted investments represent a 5% interest in the IMC Group and a 5% interest in the QST Group. Both investments are stated at cost

3 Share capital

	2007	2006
	No.	No.
Authorised		
100,000 ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>