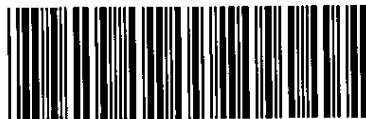


**MOVIE & SPORT MANAGEMENT LIMITED (FORMERLY MEDIA &
SPORT MANAGEMENT LIMITED)**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2008

WEDNESDAY



LYDR1EHJ

L13

28/10/2009

309

COMPANIES HOUSE

MOVIE & SPORT MANAGEMENT LIMITED (FORMERLY MEDIA & SPORT MANAGEMENT LIMITED)

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

MOVIE & SPORT MANAGEMENT LIMITED (FORMERLY MEDIA & SPORT MANAGEMENT LIMITED)

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		3,632		3,532
Investments	2		53,909		45,709
			<u>57,541</u>		<u>49,241</u>
Current assets					
Debtors		721,703		19,592	
Cash at bank and in hand		56,572		26,929	
		<u>778,275</u>		<u>46,521</u>	
Creditors: amounts falling due within one year		<u>(675,439)</u>		<u>(12,702)</u>	
Net current assets			<u>102,836</u>		<u>33,819</u>
Total assets less current liabilities			<u>160,377</u>		<u>83,060</u>
Creditors: amounts falling due after more than one year			<u>(96,544)</u>		<u>(58,435)</u>
			<u>63,833</u>		<u>24,625</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			63,831		24,623
Shareholders' funds			<u>63,833</u>		<u>24,625</u>

**MOVIE & SPORT MANAGEMENT LIMITED (FORMERLY MEDIA &
SPORT MANAGEMENT LIMITED)**

ABBREVIATED BALANCE SHEET (CONTINUED)

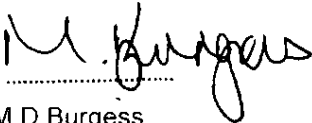
AS AT 31 DECEMBER 2008

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.

Approved by the Board and authorised for issue on



M D Burgess

Director

Company Registration No. 3430398

MOVIE & SPORT MANAGEMENT LIMITED (FORMERLY MEDIA & SPORT MANAGEMENT LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable from the promotion of motor sport..

1.4 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	20%
Motor vehicles	30%

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

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

1.7 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. 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.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

MOVIE & SPORT MANAGEMENT LIMITED (FORMERLY MEDIA & SPORT MANAGEMENT LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2008	9,043	68,768	77,811
Additions	1,662	8,700	10,362
Disposals	-	(500)	(500)
At 31 December 2008	10,705	76,968	87,673
Depreciation			
At 1 January 2008	5,511	23,059	28,570
Charge for the year	1,562	-	1,562
At 31 December 2008	7,073	23,059	30,132
Net book value			
At 31 December 2008	3,632	53,909	57,541
At 31 December 2007	3,532	45,709	49,241

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Sport Management & Co Kft	Hungary	Ordinary	100.00
Participating interests			
Fisichella Motor Sport SRL	Italy	Ordinary	20.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Principal activity	Capital and reserves 2008 £	Profit/(loss) for the year 2008 £
Sport Management & Co Kft	16,504	26,747
Fisichella Motor Sport SRL	49,747	(263,441)

**MOVIE & SPORT MANAGEMENT LIMITED (FORMERLY MEDIA &
SPORT MANAGEMENT LIMITED)**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2008**

3 Share capital	2008	2007
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u><u> </u></u>	<u><u> </u></u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u><u> </u></u>	<u><u> </u></u>