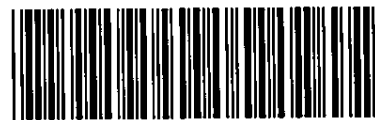


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**CIVILIAN SPORTS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2007**

Company Number: 03890923

# **CIVILIAN SPORTS LIMITED**

## **FINANCIAL STATEMENTS**

**For the year ended 31 DECEMBER 2007**

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<b>Company Registration Number</b>	<b>03890923</b>
<b>Registered Office</b>	<b>4th Floor Portland House 4 Great Portland Street London W1W 8QJ</b>
<b>Directors</b>	<b>N I Humphrey B D Heath L A Posner</b>
<b>Secretary</b>	<b>A Ordonez</b>
<b>Bankers</b>	<b>Barclays Bank PLC 27 Soho Square London W1A 4WA</b>
<b>Solicitors</b>	<b>Eversheds LLP Senator House 85 Queen Victoria Street, London EC4V 4JL</b>
<b>Auditors</b>	<b>Shipleys LLP Chartered Accountants 10 Orange Street London WC2H 7DQ</b>

**CIVILIAN SPORTS LIMITED**

**FINANCIAL STATEMENTS**

**For the year ended 31 DECEMBER 2007**

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# **CIVILIAN SPORTS LIMITED**

## **REPORT OF THE DIRECTORS**

For the year ended 31 DECEMBER 2007

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The directors present their report together with the audited financial statements for the year ended 31 December 2007

### **Principal activity**

The company's principal activity is that of a Sports Management Agency

### **Business review and dividends**

The company did not trade during the year and the directors do not anticipate that the company will trade in the foreseeable future

The directors do not recommend the payment of a dividend

### **Directors**

The directors who served throughout the period are as follows

B D Heath  
N I Humphrey  
L A Posner

None of the directors held an interest in the share capital of the company. The interest of the directors in the shares of the parent undertaking are shown in that company's financial statements.

### **Directors' responsibilities for the financial statements**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the directors are aware

- There is no relevant audit information of which the company's auditor is unaware, and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

**CIVILIAN SPORTS LIMITED**

**REPORT OF THE DIRECTORS**

For the year ended 31 DECEMBER 2007

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**AUDITOR**

A resolution to re-appoint Shipleys LLP as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985

**BY ORDER OF THE BOARD**

**A Ordonez**  
**Secretary**  
30 March 2008

A handwritten signature in black ink, appearing to be 'A Ordonez', written over a horizontal line.

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CIVILIAN SPORTS LIMITED

We have audited the financial statements of Civilian Sports Limited for the year ended 31 December 2007, which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements.

We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December, 2007 and of its result for the year then ended
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Director's report is consistent with the financial statements



SHIPLEYS LLP  
REGISTERED AUDITORS  
30 March 2008

# **CIVILIAN SPORTS LIMITED**

## **PRINCIPAL ACCOUNTING POLICIES**

For the year ended 31 DECEMBER 2007

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### **BASIS OF PREPARATION**

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

The principal accounting policies of the company are set out below

The accounts have been prepared on the going concern basis due to the parent company offering to provide continued financial support to the company for at least twelve months from the date of the audit report

### **TURNOVER**

Turnover is the total amount receivable by the company for services provided, excluding VAT and trade discounts

### **TANGIBLE FIXED ASSETS AND DEPRECIATION**

Depreciation is provided at rates calculated to write off the cost or revaluation of fixed assets, less their estimated residual value, over the expected useful lives

### **CASHFLOW STATEMENT**

The company is a small company as defined by section 246 and 247 of the Companies Act 1985. It has therefore taken advantage of the exemption conferred by Financial Reporting Standard Number 1 (Revised 1996) not to prepare a cashflow statement

**CIVILIAN SPORTS LIMITED****PROFIT AND LOSS ACCOUNT**

For the year ended 31 DECEMBER 2007

		<b>Year ended 31 December 2007</b>	<b>Year ended 31 December 2006</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	-
Operating profit		-	-
Interest payable	2	-	-
Profit on ordinary activities before and after taxation and transferred to reserves	7	-	-

All transactions arose from discontinued operations

There were no recognised gains or losses other than those recognised in the loss for the year and all profits and losses have been recognised on an unmodified historical cost basis

The accompanying accounting policies and notes form an integral part of these financial statements



**CIVILIAN SPORTS LIMITED****BALANCE SHEET AT 31 DECEMBER 2007**

	Note	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	4	-	-
<b>Current assets</b>			
Cash at bank and in hand		-	-
<b>Creditors: amounts falling due within one year</b>	5	(407,230)	(407,230)
<b>Net current liabilities</b>		(407,230)	(407,230)
<b>Total assets less current liabilities</b>		(407,230)	(407,230)
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account	7	(407,330)	(407,330)
<b>Equity shareholders' funds</b>	8	(407,230)	(407,230)

The financial statements were approved by the Board of Directors on 30 March 2008 and signed on its behalf by

N I Humphrey - Director



The accompanying accounting policies and notes form an integral part of these financial statements

# CIVILIAN SPORTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 DECEMBER 2007

### 1 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities before taxation is stated after

	Year ended 31 December 2007 £	Year ended 31 December 2006 £
Depreciation Tangible fixed assets owned	-	-
Auditors' remuneration Audit Services	-	-

### 2 INTEREST PAYABLE AND SIMILAR CHARGES

	Year ended 31 December 2007 £	Year ended 31 December 2006 £
Bank Interest Payable	-	-

### 3 DIRECTORS AND EMPLOYEES

Staff costs during the period excluding directors were as follows

	Year ended 31 December 2007 £	Year ended 31 December 2006 £
Wages and salaries	-	-
Social security costs	-	-

The average number of employees including directors during the year was

	2007 Number	2006 Number
Administration	-	-

# CIVILIAN SPORTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 DECEMBER 2007

### DIRECTORS AND EMPLOYEES (CONTINUED)

Remuneration in respect of directors was as follows

	Year ended 31 December 2007	Year ended 31 December 2006
	£	£
Emoluments	-	-

No director was accruing retirement benefits (2006— none)

### 4 TANGIBLE FIXED ASSETS

	Office equipment fixtures and fittings £
Cost	
At 1 January 2007 and At 31 December 2007	4,040
Depreciation	
At 1 January 2007 and At 31 December 2007	4,040
Net book amount at 31 December 2007	Nil
Net book amount at 31 December 2006	Nil

### 5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year ended 31 December 2007	Year ended 31 December 2006
	£	£
Amounts owed to group undertakings	407,230	407,230

### 6 SHARE CAPITAL

	Year ended 31 December 2007	Year ended 31 December 2006
	£	£
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

# **CIVILIAN SPORTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 DECEMBER 2007

### **7 RESERVES**

	<b>Profit and loss account</b>
	<b>£</b>
At 1 January 2007	(407,330)
Result for the year	-
At 31 December 2007	<u>(407,330)</u>

### **8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>Year ended 31 December 2007</b>	<b>Year ended 31 December 2006</b>
	<b>£</b>	<b>£</b>
Profit/(loss) for the financial year	-	-
Shareholders' funds at 1 January 2007	(407,230)	(407,230)
Shareholders' funds at 31 December 2007	<u>(407,230)</u>	<u>(407,230)</u>

### **9 CAPITAL COMMITMENTS**

The company had no capital commitments at 31 December 2007 or at 31 December 2006

### **10 CONTINGENT ASSETS/LIABILITIES**

There were no contingent liabilities at 31 December 2007 or at 31 December 2006

### **11 RELATED PARTY TRANSACTIONS**

At the year-end, the company had a balance due to The Works Media Group plc, the ultimate parent undertaking (refer to note 5)

### **12 ULTIMATE PARENT UNDERTAKING**

The directors consider the ultimate parent undertaking and the ultimate controlling party of this company to be The Works Media Group plc

The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by The Works Media Group plc

Copies of the group financial statements can be obtained from that company's registered office at

4th Floor  
Portland House  
4 Great Portland Street  
London W1W 8QJ