

Golftee Nom X Limited
(Registered Number 4835629)

Directors' Report and Financial Statements

Year Ended 31 October 2005



Golftee Nom X Limited

Directors' Report for the Year Ended 31 October 2005.

The Directors present their annual report together with the financial statements of the company for the year ended 31 October 2005.

Business Review

The company did not trade during the year under review and in view of this no profit and loss account is presented with the financial statements.

Directors and their Interests

The directors who served during the year, and who did not have any beneficial interest in the share capital of the company, were D. H. Biesterfeld and R. J. Whitelaw.

Statement of Director's Responsibilities

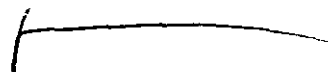
The directors are required by the Companies Act 1985 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit and loss for the financial year.

The directors confirm that appropriate accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year to 31 October 2005. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors have responsibility for ensuring that the company keeps accounting records which disclose with reasonable accuracy the financial position of the company and which enables them to ensure that the financial statements comply with the Companies Act 1985.

The directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the Board.



R. J. Whitelaw
Secretary

25 August 2006

Golftee Nom X Limited

Profit and Loss Account – 31 October 2005

During the financial year the company did not trade and received no income and incurred no expenditure. Consequently, during the period the company made neither a profit nor a loss.

Golftee Nom X Limited

Balance Sheet as at 31 October 2005

	<u>2005</u>	<u>2004</u>
Debtor	<u>£1</u>	<u>£1</u>
Net assets	<u>£1</u>	<u>£1</u>
Share capital	<u>£1</u>	<u>£1</u>
Shareholders' funds	<u>£1</u>	<u>£1</u>

For the year ended 31st October 2005 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The directors acknowledge their responsibility for; (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on the 25 August 2006 and signed on its behalf by:



R. J. Whitelaw
Director

Golftee Nom X Limited

Notes to the financial statements -
31 October 2005

	<u>2005</u>	<u>2004</u>
1 Debtors	<u>£1</u>	<u>£1</u>
2 Share Capital		
Authorised		
Ordinary shares of £1 each	<u>£1000</u>	<u>£1000</u>
Allotted and called up	<u>£1</u>	<u>£1</u>
Ordinary shares of £1 each	<u> </u>	<u> </u>