

Golftee Nom X Limited
(Registered Number 4835629)

Directors' Report and Financial Statements

Year Ended 31 October 2006



Golftee Nom X Limited

Directors' Report for the Year Ended 31 October 2006

The directors present their annual report together with the financial statements of the company for the year ended 31 October 2006

Business Review

The company did not trade during the year or the preceding period and made neither a profit nor a loss

Future Developments

The directors do not anticipate that the company will trade in the near future

Dividends

The directors do not recommend the payment of a dividend (2005 - £Nil)

Directors and their Interests

The directors who served during the year, none of whom had any beneficial interest in the share capital of the company, were

DH Biesterfeld

CJ Gill

Appointed 21 September 2006

RJ Whitelaw

Resigned as Director and Company Secretary 5 January 2007

Statement of Director's Responsibilities

The Directors are required by the Companies Act 1985 to prepare financial statements for each financial period 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 the profit and loss for the financial period

The Directors confirm that appropriate accounting policies have been used and applied consistently and reasonable and prudent judgements and estimate have been made in the preparation of the financial statements for the period to 31 October 2006. 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



P N Blain
Secretary

24 August 2007

Golftee Nom X Limited

Balance Sheet as at 31 October 2006

| | <u>2006</u> | <u>2005</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 31 October 2006 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 24 August 2007 and signed on its behalf by



C J Gill
Director

Golftee Nom X Limited

Notes to the financial statements -
31 October 2006

| | <u>2006</u> | <u>2005</u> |
|----------------------------|---------------|---------------|
| 1 Debtors | <u>£1</u> | <u>£1</u> |
| 2 Share Capital | | |
| Authorised | | |
| Ordinary shares of £1 each | <u>£1,000</u> | <u>£1,000</u> |
| Allotted and called up | £1 | £1 |
| Ordinary shares of £1 each | <u>£1</u> | <u>£1</u> |

Golftee Nom X Limited

Profit and Loss Account for the year ended 31 October 2006

During the current and previous financial years 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. There were also no other recognised gains or losses for the current financial year or the preceding financial period.