COMPANY REGISTRATION NUMBER 4846118

ARENA SPORTS MARKETING LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MAY 2008

HALLIDAYS ACCOUNTANTS LLP
Chartered Accountants
Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

ARENA SPORTS MARKETING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

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ARENA SPORTS MARKETING LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2008

	Note	2008 £	2008 £	2007 £	2007 £
FIXED ASSETS	2				
Tangible assets			**37,350**		27,969
CURRENT ASSETS					
Debtors		**1,476,023**		1,488,149	
Cash at bank and in hand		**473,031**		19,839	
		1,949,054		1,507,988	
CREDITORS: Amounts falling due within one year		**1,404,020**		1,207,230	
NET CURRENT ASSETS			**545,034**		300,758
TOTAL ASSETS LESS CURRENT LIABILITIES			**582,384**		328,727
PROVISIONS FOR LIABILITIES			**-**		182
			582,384		328,545

The Balance sheet continues on the following page.

The notes on page 1 form part of these abbreviated accounts.

ARENA SPORTS MARKETING LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		582,284	328,445
SHAREHOLDERS' FUNDS		582,384	328,545

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on ....19/11/08......, and are signed on their behalf by:

....

MR R THOMPSON

ARENA SPORTS MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

The policy of the company is to provide a provision for services with regard to work in progress at the end of the month in which it occurs.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Leasehold Property	-	Straight line 20%
Fixtures & Fittings	-	Straight line 20%
Equipment	-	Straight line 30%

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

ARENA SPORTS MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2007	35,455
Additions	20,870
At 31 May 2008	**56,325**
DEPRECIATION	
At 1 June 2007	7,486
Charge for year	11,489
At 31 May 2008	**18,975**
NET BOOK VALUE	
At 31 May 2008	**37,350**
At 31 May 2007	27,969

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	**100**	100

Allotted, called up and fully paid:

	2008 No	2008 £	2007 No	2007 £
Ordinary shares of £1 each	**100**	**100**	100	100