

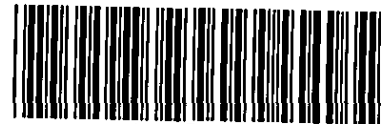
Company Registration Number: 05075059

**NOBOK GROUP LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30th November 2007**

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# **NOBOK GROUP LIMITED**

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**NOBOK GROUP LIMITED**

**Officers and Professional Advisers**

**Directors**

Michael Wallace Turner

**Secretary**

Neptune Secretaries Limited

**Registered Office**

95 Promenade  
Cheltenham  
Gloucestershire GL50 1WG

## **NOBOK GROUP LIMITED**

### **Director's Report**

The Director presents his report and the audited financial statements for the year ended 30th November 2007.

#### **Principal Activity**

The principal activity of the Group is the provision of Sports Media Services. The Company did not trade during the period under review.

#### **Business Review and Future Developments**

The loss for the financial year ended 30th November 2007 was £20,453,052 (2006: £707,707). The Director has not declared a dividend (2006: £nil).

#### **Directors and their Interests in Shares**

The Directors who served during the year were as follows:

Michael Wallace Turner

The director did not have any beneficial interest in the shares of the company.

The Directors report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Approved by the Director



Michael Wallace Turner  
Director



20 March 2008

# NOBOK GROUP LIMITED

## Balance Sheet as at 30th November 2007

	Note	2007		2006	
		£	£	£	£
<b>Fixed Assets</b>					
Investments	2		2		15,879,234
<b>Current Assets</b>					
Debtors	3	116,756		116,756	
Cash at bank and in hand		(3)		634,923	
		<u>116,753</u>		<u>751,679</u>	
<b>Creditors, amounts falling due within one year</b>	4	(9,452)		(3,452)	
<b>Net Current Assets</b>			<u>107,301</u>		<u>748,227</u>
<b>Total Assets Less Current Liabilities</b>			107,303		16,627,461
<b>Creditors, amount falling due after more than one year</b>	5		(16,977,088)		(13,044,194)
<b>Net (Liabilities) Assets</b>			<u>(16,869,785)</u>		<u>3,583,267</u>
<b>Capital and Reserves</b>					
Called up share capital	6		129,109		129,109
Share Premium			4,804,757		4,804,757
Profit and loss account			(21,803,651)		(1,350,599)
<b>Shareholders' Funds</b>			<u>(16,869,785)</u>		<u>3,583,267</u>

The accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small Companies.

The financial statements were approved by the Director  on March 2009

  
Michael Turner  
Director

## NOBOK GROUP LIMITED

### Notes to the Financial Statements for the year ended 30th November 2007

#### 1. Accounting Policies

##### (a) Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards within the United Kingdom.

The Company has taken advantage of the exemption from preparing a cash flow in accordance with FRS1.

Consolidated Group Accounts have not been produced as the Company is claiming exemption under Section S246 of the Companies Act 1985.

##### (b) Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange ruling at that date. Exchange differences arising are taken to the profit and loss account.

##### (c) Investments

Investments held as fixed assets are stated at cost unless in the opinion of the Directors, a permanent diminution in value has taken place. Investment income is recognised when received.

#### 2. Fixed Asset Investments

	Investment in Subsidiaries £	Long Term Loan £	Total £
At 30 <sup>th</sup> November 2006	2	15,879,232	15,879,234
Additions:			
Nobok Limited	-	3,413,535	3,413,535
Written-off during the year	-	(19,292,767)	(19,292,767)
At 30 <sup>th</sup> November 2007	2	-	2

Nobok Limited went into administration on 20<sup>th</sup> November 2007 and consequently the Loan was written off.

# NOBOK GROUP LIMITED

## Notes to the Financial Statements for the year ended 30th November 2007(Continued)

### 3. Debtors

	<u>2007</u> £	<u>2006</u> £
Amounts owed by group undertakings	-	-
Other debtors	116,756	116,756
	<u>116,756</u>	<u>116,756</u>

Included in other debtors is an amount of £116,754. This is in respect of share capital not yet paid by a shareholder of which the Company has allotted 33,332 "A" ordinary shares of US \$0.10 each. The terms of repayment are still to be agreed.

### 4. Creditors

	<u>2007</u> £	<u>2006</u> £
Amounts falling due within one year:		
Sundry creditors	2	2
Accruals	9,450	3,450
	<u>9,452</u>	<u>3,452</u>
Amounts falling due after more than one year:		
Within one and five years:		
Long term Loan	16,977,088	13,044,194

The Loan outstanding has been treated as an interest bearing loan at Libor plus 2% per annum. The borrower shall pay all interest on the Repayment Date. The Repayment Date means the fifth anniversary of the First Payment Date or such later date as may be agreed in writing between the parties. The First Payment Date is 29<sup>th</sup> June 2005.

### 5. Called Up Share Capital

	<u>2007</u> £	<u>2006</u> £
<b>Authorised</b>		
2 Founder Shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u>2007</u> US\$	<u>2006</u> US\$
2,500,000 'A' Ordinary Shares of US\$0.10 each	250,000	250,000
	<u>2007</u> £	<u>2006</u> £
<b>Allotted, called up and fully paid</b>		
2 Founder Shares of £1 each	2	2
2,373,636 'A' Ordinary Shares of US\$0.10 each	129,107	129,107
	<u>129,109</u>	<u>129,109</u>

# NOBOK GROUP LIMITED

## Notes to the Financial Statements for the year ended 30th November 2007(Continued)

### 6. Share Premium Account

	<b>£</b>
As at 1 <sup>st</sup> December 2006	4,804,757
Shares Issued in year	-
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As at 30 <sup>th</sup> November 2007	4,804,757
	<hr/> <hr/>

### 7. Profit and Loss Account

	<u>2007</u>	<u>2006</u>
	£	£
At 1st December 2006	(1,350,599)	(642,892)
Loss for the period	(20,453,052)	(707,707)
	<hr/>	<hr/>
At 30th November 2007	(21,803,651)	(1,350,599)
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