

**REGISTERED NO. 3124607**  
**THE WORLD PROFESSIONAL SPORTS NETWORK LTD.**  
**BALANCE SHEET**  
**30TH NOVEMBER 1998**

|                                     | <u>NOTES</u> | <u>1998</u><br>£ | <u>1997</u><br>£ |
|-------------------------------------|--------------|------------------|------------------|
| <b><u>CURRENT ASSETS</u></b>        |              |                  |                  |
| Debtors                             |              | -                | 5                |
| Cash at Bank and in hand            |              | 2384             | 103217           |
|                                     |              | <hr/> 2384       | <hr/> 103222     |
| <b><u>CREDITORS</u></b>             |              |                  |                  |
| Amounts falling due within one year |              | 1387             | 102146           |
|                                     |              | <hr/> £ 997      | <hr/> £ 1076     |
| <b><u>CAPITAL AND RESERVES</u></b>  |              |                  |                  |
| Called up Share Capital             | 2            | 1000             | 2                |
| Profit and Loss Account             |              | (3)              | 1074             |
|                                     |              | <hr/> £ 997      | <hr/> £ 1076     |

The amounts have been prepared on the basis of the confirmations by the Directors as contained on the following page.

**Signed on behalf of the  
Board of Directors**

..... **D.R. Davies**  
**Director**

Approved by the Board: 30th June 1999

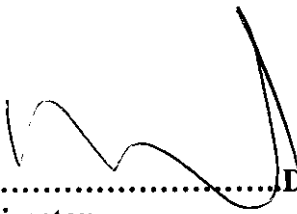


**THE WORLD PROFESSIONAL SPORTS NETWORK LTD.**  
**BALANCE SHEET**  
**30TH NOVEMBER 1998**  
**(Continued)**

**DIRECTORS' CONFIRMATIONS**

The Directors confirm:

- a) For the year in question the Company was entitled to the exemption conferred by Subsection (1) of Section 249A of the Companies Act 1985.
- b) No notice has been deposited under Subsection (2) of Section 249B of the Companies Act 1985 in relation to its accounts for the financial year.
- c) That they acknowledge their responsibilities for:-
  - I. ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985,
  - II. preparing accounts 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 and 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 accounts, so far as applicable to the Company.
- d) advantage has been taken of the exemptions conferred by Section A of part III of Schedule 8, and
- e) in their opinion the Company is entitled to those exemptions on the basis that it qualifies as a small company.

  
.....**D.R. Davies**  
**Director**

**THE WORLD PROFESSIONAL SPORTS NETWORK LTD.**  
**NOTES TO THE ACCOUNTS - 30TH NOVEMBER 1998**

**1. ACCOUNTING POLICIES**

**a) Basis of Accounting**

The accounts have been prepared under the Historical Cost Convention.

**b) Cash Flow Statement**

The Company has taken advantage of the exemption available as contained in FRSI for small companies not to prepare a cash flow statement.

**2. SHARE CAPITAL**

|                         | <u>1998</u>       |                   | <u>1997</u>       |
|-------------------------|-------------------|-------------------|-------------------|
|                         | 'A' Shares        | 'B' Shares        |                   |
|                         | £                 | £                 | £                 |
| Authorised              | £750              | £250              | £1000             |
|                         | <u>          </u> | <u>          </u> | <u>          </u> |
| Allotted and fully paid | £ 750             | £250              | £ 2               |
|                         | <u>          </u> | <u>          </u> | <u>          </u> |