

Company Registration No. 3142621

5 STAR BOOKMAKERS LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

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COMPANIES HOUSE

5 STAR BOOKMAKERS LIMITED

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5 STAR BOOKMAKERS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS PURSUANT TO SECTION 18(4) OF THE COMPANIES (AMENDMENT) ACT, 1986

We have examined:

- (i) the abridged financial statements for the year ended 30 June 2008 on pages 5 to 7 which the directors of 5 Star Bookmakers Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare the abridged financial statements. It is our responsibility to form an independent opinion on those abridged financial statements and to report our opinion to you.

Basis of opinion

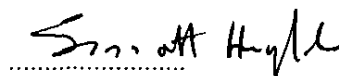
The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared pursuant to Section 10 and 12 of the Companies (Amendment) Act, 1986, from the financial statements to be laid before the annual general meeting. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the shareholder financial statements.

Opinion

In our opinion the directors are entitled under Section 18 of the Companies (Amendment) Act, 1986 to annex abridged financial statements for the year ended 30 June 2008 to the annual return of the company, and the abridged financial statements on pages 1 to 7 have been properly prepared pursuant to Sections 10 and 12 of that Act.

Sinnott Hughes & Co

Chartered Accountants
Registered Auditors



20/4/09

Chartered Accountants,
69 Fitzwilliam Square,
Dublin 2.

5 STAR BOOKMAKERS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS PURSUANT TO SECTION 18(3) OF THE COMPANIES (AMENDMENT) ACT, 1986

On we reported, as auditors of 5 Star Bookmakers Limited, to the directors of the company on the copy of the abridged financial statements for the year ended 30 June 2008 on pages 5 to 7 and our report was as follows:

"We have examined:

- (i) the abridged financial statements for the year ended 30 June 2008 on pages 5 to 7 which the directors of 5 Star Bookmakers Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare the abridged financial statements. It is our responsibility to form an independent opinion on those abridged financial statements and to report our opinion to you.

Basis of opinion

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared pursuant to Section 10 to 12 of the Companies (Amendment) Act, 1986, from the financial statements to be laid before the annual general meeting. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the shareholder financial statements.

Opinion

In our opinion the directors are entitled under Section 18 of the Companies (Amendment) Act, 1986 to annex abridged financial statements for the year ended 30 June 2008 to the annual return of the company, and the abridged financial statements on pages 5 to 7 have been properly prepared pursuant to Sections 10 to 12 of that Act."

Other information

On we reported, as auditors of 5 Star Bookmakers Limited, to the members on the company's financial statements for the year ended 30 June 2008 to be laid before its annual general meeting, and our report was as follows:

"We have audited the financial statements of 5 Star Bookmakers Limited for the year ended 30 June 2008 set out on pages 4 to 11. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of the directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if the information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

5 STAR BOOKMAKERS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS (CONTINUED) PURSUANT TO SECTION 18(3) OF THE COMPANIES (AMENDMENT) ACT, 1986

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 30 June 2008 and of its profit for the year then ended; and
- have been properly prepared in accordance with the Companies Act, 1985.

In our opinion the information given in the Directors' Report is consistent with the financial statements."

Sinnott Hughes & Co

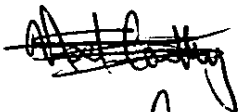


Chartered Accountants
Registered Auditors

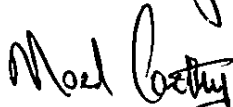
Chartered Accountants,

This is to certify that this is a true copy of the auditors' report in respect of 5 Star Bookmakers Limited.

^{Justin}
~~Paul~~ Carthy
Director



Noel Carthy
Secretary



Date: 20/4/09

Date: 20/4/09

5 STAR BOOKMAKERS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE SHAREHOLDERS FINANCIAL STATEMENTS

The directors, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

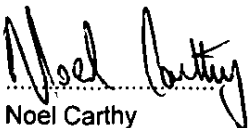
The directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as they are aware, that:

-there is no relevant audit information of which the company's auditors are unaware; and

-the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

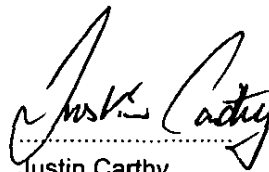
On behalf of the board



Noel Carthy

Secretary

24.1.09



Justin Carthy

Director

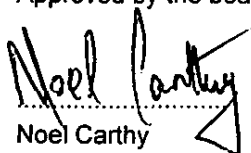
5 STAR BOOKMAKERS LIMITED

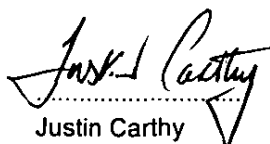
BALANCE SHEET AS AT 30 JUNE 2008

	Notes	2008 Stg£	2007 Stg£
Fixed assets			
Tangible assets		175,335	178,096
Current assets			
Debtors	2	1,613,206	1,333,588
Cash at bank and in hand		14,603	29,517
		<u>1,627,809</u>	<u>1,363,105</u>
Creditors: amounts falling due within one year	3	<u>(1,191,875)</u>	<u>(966,160)</u>
Net current assets		<u>435,934</u>	<u>396,945</u>
Total assets less current liabilities		<u>611,269</u>	<u>575,041</u>
Capital and reserves			
Called up share capital	4	100	100
Share premium account		374,900	374,900
Profit and loss account		<u>236,269</u>	<u>200,041</u>
Shareholders' funds		<u>611,269</u>	<u>575,041</u>

On 20/6/08, we prepared the abridged financial statements and have relied on specified exemptions contained in sections 10 and 12 of the Companies (Amendment) Act 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

Approved by the board and authorised for issue on 20/6/08


Noel Carthy
Director


Justin Carthy
Director

5 STAR BOOKMAKERS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation has been computed to write off the cost of tangible assets over their expected useful lives using the following rates:

Fixtures, fittings & equipment	20% Straight Line
Other assets	Nil% Straight Line

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance had not been discounted.

1.5 Foreign currency translation

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

2 Debtors	2008	2007
	Stg£	Stg£
Amounts falling due within one year	1,613,206	1,333,588
	<u> </u>	<u> </u>
3 Creditors: amounts falling due within one year	2008	2007
	Stg£	Stg£
Other creditors	1,191,875	966,160
	<u> </u>	<u> </u>
Included in other creditors are amounts relating to taxation, as follows:		
Corporation tax	-	199
P.A.Y.E. control account	876	-
	<u> </u>	<u> </u>
	876	199
	<u> </u>	<u> </u>

5 STAR BOOKMAKERS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

4 Share capital	2008	2007
	Stg£	Stg£
Authorised		
100 Ordinary Shares of Stg£1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 Ordinary Shares of Stg£1 each	100	100
	<u> </u>	<u> </u>
5 Capital commitments	2008	2007
	Stg£	Stg£
At 30 June 2008 the company had capital commitments as follows:		
	<u> </u>	<u> </u>

A debenture was created on 25 July 2003 in favour of Suade Investments, Gibraltar for £4,500,000. It secures all monies due or to become due from 5 Star Bookmakers Ltd to Suade Investments Ltd.

6 Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary Shares of Stg£1 each	
	30 June 2008	1 July 2007
Noel Carthy	-	-
Justin Carthy	-	-

7 Ultimate parent company

The company regards John Browne Bookmakers Ltd as its parent company.

The ultimate controlling parties are Justin Carthy and Dermot Desmond.

8 Approval of financial statements

The directors approved the financial statements on the 20/6/09