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**Report of the Directors and
Consolidated Financial Statements
For The Year Ended 30th April 2009
for
BEST OF THE BEST PLC**

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BEST OF THE BEST PLC

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BEST OF THE BEST PLC

Company Information For The Year Ended 30th April 2009

DIRECTORS:	W S Hindmarch R C E Garton M W Hindmarch N A Ziebland W A Henbrey C Hargrave
SECRETARY:	Prism Cosec Limited
REGISTERED OFFICE:	Unit 2 Plato Place 72/74 St Dionis Rd London SW6 4TU
REGISTERED NUMBER:	03755182
AUDITORS:	Wilkins Kennedy Chartered Accountants & Registered Auditors Bridge House London Bridge London SE1 9QR
BANKERS:	Natwest Bank 2nd Floor 180 Brompton Road London SW3 1HL
NOMINATED ADVISORS:	Charles Stanley Securities 25 Luke Street London EC2A 4AR
SOLICITORS:	Tolhurst Fisher Marlborough House Victoria Road South Chelmsford Essex CM1 1LN

BEST OF THE BEST PLC

Preliminary Group audited results for the year ended 30th April 2009

Best of the Best plc displays luxury cars as competition prizes within airport terminals and online

Key points

- Turnover £7.5m (2008: £7.3m)
- Profit Before Tax £0.52m (2008: £0.86m)
- Strong balance sheet with £2.0m of cash (2008: £1.7m) and net assets of £4.1m (2008: £3.8m)
- Board recommending 10 per cent increase in dividend to 1.1p per share (2008: 1.0p)
- One new site opened in Bristol during the period
- Ongoing discussions with domestic and international airport sites
- Major strategic investment in IT development and website
- Database at approximately 400,000 and growing at approximately 7,000 new players per month
- Current trading is in line with expectations

William Hindmarch, Chief Executive, said:

"In what has been a difficult year for both the retail and travel industries, I am pleased to report full year results in line with current expectations. We have benefited from reacting quickly to the early signs of a macro economic slowdown and we secured significant cost savings during the second half of the period. The Company has ended the year with increased cash balances of £2.0m. The Group is well placed to increase the scope, size and contribution of its online business, as well as seeking to open new physical outlets over the coming months."

BEST OF THE BEST PLC

Chief Executive's Statement For the Year Ended 30th April 2009

Chief Executive's Statement

In what has been a difficult year for both the retail and travel industries, I am pleased to report full year results in line with current market expectations. On broadly flat revenues for the year, pre-tax profits fell by 39.4 per cent reflecting the tough economic climate, as well as an increased cost base due to new site openings, and continued disruption from major building projects at several airports. Despite reduced passenger numbers at the majority of our sites, income per passenger has remained stable. We have also benefited from reacting quickly to the early signs of a macro economic slowdown and we have seen the effects of our cost savings during the second half of the period. The Company has ended the year with increased cash balances of £2.0m.

We have successfully renegotiated our contracts with BAA to reflect their changing corporate structure and we have renewed two long term agreements with Manchester Airport during the period. We opened one new site during the period and we are in discussions with operators of both domestic and international airports with a view to securing further sites.

Our online business continues to perform well, representing approximately 23 per cent of total sales during the year and our database of registered players has reached approximately 400,000. We have allocated substantial resources towards the development of our IT systems, website and online marketing capabilities over the past six months, which the Directors believe will bring significant new opportunities in this area.

Results

During the year ended 30th April 2009 turnover increased by 2.8 per cent to £7.5m (2008: £7.3m) with profit before tax decreasing by 39.4 per cent to £0.52m (2008: £0.86m). Reported earnings per share has decreased from 4.69p in 2008 to 2.98p per share.

The cash position of the Group remains solid at £2.0m, with inventory valued at £1.7m. Net Assets have increased to £4.1m (2008: £3.8m).

Dividend

The Board is recommending a final dividend payment of 1.1 pence per share for the full year ending 30th April 2009 subject to shareholder approval at the AGM on 17th September 2009. The final dividend is covered 2.7 times by earnings per share and will be paid on 16th October 2009 to shareholders on the register on 18th September 2009.

Business

The first half of the financial year started strongly, but unsurprisingly trading became increasingly tougher as the effects of the global economic slowdown led to a reduction in passenger numbers, and reduced business and leisure travel. This effect was exaggerated at some of the smaller regional airports. Given the operational gearing of the business, margins and profitability were affected especially in the second half of the year. Recent site openings have contributed to a modest increase in revenue compared to the same period last year, but the costs associated with maintaining our smaller sites have reduced our operating margin.

Despite reduced passenger numbers at the majority of our sites, however, income per passenger has remained broadly stable. We have also benefited from reacting quickly to the early signs of a macro economic slowdown and we secured significant cost savings during the second half of the period.

It has been a disruptive year for trading at many of our airport sites, with major terminal refurbishments underway at Heathrow, Manchester, Edinburgh, Glasgow and Copenhagen. We have just reinstalled brand new, redesigned sites at both Manchester Terminal 1 and 2, and at Glasgow, and we look forward to completing new sites at Heathrow Terminal 4, Edinburgh and Copenhagen during the year.

BEST OF THE BEST PLC

Chief Executive's Statement (Continued) For the Year Ended 30th April 2009

Business (Continued)

In recent months, it has become clear that BAA will be required to sell Gatwick Airport, and potentially one or more of its other UK airports during 2009/10. By successfully renegotiating our contracts with the individual airports, we have taken active steps to ensure that we are not adversely affected. During the year, we also entered into new long term agreements for our sites at Manchester Airport.

I would like to thank non-executive Directors Nick Ziebland and William Henbrey who are stepping down from the Board on 1st August 2009 to pursue other business interests. Their contribution and insight over several years has been most valuable as they helped the Company through its IPO and first years as a public Company, and we wish them every success in the future.

Online Business

The online business representing 23 per cent of total turnover has performed in line with expectations. The database of registered players has increased to 400,000 and we have successfully migrated to a new online marketing platform. As previously communicated, we have also invested substantial resources towards the complete redevelopment of our IT systems and website, which is due for completion in the second quarter. We believe this new platform will bring significant growth opportunities for the online business.

Outlook

In spite of the prevailing economic climate and unpredictable outlook, the Board remains optimistic about the trading prospects for the Group in the coming year. The Group continues to trade profitably, maintaining a £2.0m cash balance and has £4.1m of net assets. It is therefore well placed to execute its strategy of increasing the scope, size and contribution of its online business, as well as seeking to open new physical outlets over the coming months.

We look forward to updating shareholders with further progress in due course.

William Hindmarch
Chief Executive
23rd July 2009

BEST OF THE BEST PLC

Report of the Directors For The Year Ended 30th April 2009

The Directors present their report with the financial statements of the Company and the Group for the year ended 30th April 2009.

PRINCIPAL ACTIVITY

The principal activity of the Group in the year under review was that of competition operators.

REVIEW OF BUSINESS

The results for the year and financial position of the Company and the Group are as shown in the financial statements set out on pages 15 to 32.

A full review of the business's progress during the year and future developments are contained in the Chief Executive's Statement on pages 3 to 4.

There was a profit for the period after taxation of £0.38m (2008: £0.60m).

The Company's key performance indicator is sales and this is discussed in the Chief Executive's Statement.

DIVIDENDS

During the year the Company paid a dividend equating to 1 pence per share as recommended in the accounts to 30th April 2008.

The Board is recommending a final dividend payment of 1.1 pence per share for the full year ended 30th April 2009 subject to shareholder approval at the AGM on 17th September 2009. The final dividend is covered 2.7 times by earnings per share and will be paid on 16th October 2009 to shareholders on the register on 18th September 2009.

DIRECTORS

The Directors shown below have held office during the whole of the period from 1st May 2008 to the date of this report.

W S Hindmarch
R C E Garton
M W Hindmarch
N A Ziebland
W A Henbrey

Other changes in Directors holding office are as follows:

C Hargrave – appointed 7th May 2008.

N A Ziebland and W A Henbrey will be resigning as Directors with effect from 1st August 2009.

The beneficial interests of the Directors holding office on 30th April 2009 in the issued share capital of the Company were as follows:

	30th April 2009	1st May 2008 or date of appointment if later
Ordinary 5p shares		
W S Hindmarch	5,950,000	5,950,000
R C E Garton	384,421	384,421
M W Hindmarch	1,041,467	745,421
N A Ziebland	11,466	–
W A Henbrey	–	–
C Hargrave	15,151	–

BEST OF THE BEST PLC

Report of the Directors (Continued) For The Year Ended 30th April 2009

DIRECTORS (CONTINUED)

According to the register of Directors' interests, no rights to subscribe for shares in or debentures of the Company were granted to any of the directors or their immediate families, or exercised by them, during the financial year except as indicated below:

	<i>Outstanding at beginning of year</i>	<i>Granted</i>	<i>Forfeited</i>	<i>Outstanding at end of year</i>	<i>Exercise price £</i>	<i>Date first exercisable</i>	<i>Date of expiry</i>
R C E Garton	127,182	–	–	127,182	£0.05	1-8-2007	31-7-2016
R C E Garton	63,492	–	–	63,492	£0.05	19-7-2007	18-7-2017
R C E Garton	400,000	–	–	400,000	£0.595	20-9-2007	19-9-2017
R C E Garton	–	74,528	–	74,528	£0.315	17-7-2008	16-7-2018
R C E Garton	–	75,472	–	75,472	£0.05	17-7-2011	16-7-2018
R C E Garton	–	180,000	–	180,000	£0.315	8-4-2012	7-7-2019
N A Ziebland	79,365	–	–	79,365	£0.63	1-8-2009	31-7-2016
W A Henbrey	79,365	–	–	79,365	£0.63	1-8-2009	31-7-2016
C Hargrave	–	50,000	–	50,000	£0.315	17-7-2011	16-7-2018

Note 25 provides full details of share options granted.

At the 30th April 2009 the market price of the Company's shares was £0.32 (2008: £0.54). The maximum share price during the year was £0.71 (2008: £0.71) and the minimum price was £0.16 (2008: £0.36).

GROUP'S POLICY ON PAYMENT OF CREDITORS

The Group payment policy is to ensure that, in the absence of dispute, all suppliers are dealt with in accordance with its standard payment practice whereby all outstanding trade accounts are settled within the term agreed with the supplier at the time of the supply or otherwise 30 days from the receipt of the relevant invoice. Trade creditor days based on creditors at 30th April 2009 were 18 days (2008: 16 days).

FINANCIAL RISK MANAGEMENT

The Group's operations expose it to a variety of financial risks that include the effects of changes in liquidity risk, interest risk and credit risk.

Credit Risk

The Group has a relatively low exposure to credit risk due to the nature of its sales. However the Group employs various procedures to ensure that all sales are collected promptly and accurately.

Liquidity Risk

The Group actively maintains sufficient cash balances to ensure that the Group has available funds for operations. The Group finances its operations principally from equity and cash reserves.

Interest rate cash flow risk

During the year the Group had both interest bearing asset and interest bearing liabilities. Interest bearing assets include cash balances, all of which earn interest at a variable rate.

BEST OF THE BEST PLC

Report of the Directors (Continued)
For The Year Ended 30th April 2009

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year the Group made the following charitable donations in excess of £200:

<i>Donee</i>	<i>Contribution £</i>
Cancer Research	4,500
British Redcross	2,000
Retail Trust	600
Ellen MacArthur Trust	2,000

SHARE CAPITAL

No shares have been issued during or subsequent to the year ended 30th April 2009.

SUBSTANTIAL SHAREHOLDERS

As at 23rd July 2009 the Directors were aware of the following interest of 3 per cent or more in the issued ordinary share capital of the Company (other than Directors interests already disclosed) and had not been notified, pursuant to the provisions of the Companies Act 1985, of any further such interests.

<i>Name</i>	<i>Shareholding</i>	<i>Percentage</i>
BAA Enterprises Limited	1,750,000	13.6%
Stancroft Trust Limited	944,000	7.4%
Octopus Asset Management Nominees Limited	585,500	4.6%

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 International Financial Reporting Standards as adopted for use in the European Union. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Group 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;
- state that the financial statements comply with IFRS;
- 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 the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BEST OF THE BEST PLC

Report of the Directors (Continued)
For The Year Ended 30th April 2009

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Group's auditors are unaware, and each Director has taken all the steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Group's auditors are aware of that information.

AUDITORS

The auditors, Wilkins Kennedy, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
W S Hindmarch
Chief Executive
Date: 23rd July 2009

BEST OF THE BEST PLC
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30th APRIL 2009

CORPORATE GOVERNANCE REPORT

PRINCIPLES OF CORPORATE GOVERNANCE

The policy of the Board is to manage the affairs of the Company in accordance with the principles underlying the Combined Code on Corporate Governance.

The Board of Directors is accountable to shareholders for the good corporate performance of the Group. The principles of Corporate Governance and a code of best practice are set out in the Combined Code. Under the rules of the AIM, the Group is not required to comply in full with the code nor to state whether it derogates from it. The Board considers that full compliance with the Code is not appropriate at this stage. This statement sets out how the principles of the Code have been applied having regard to the size and nature of the Company.

BOARD STRUCTURE

The Chief Executive of the Company is William Hindmarch. He is heavily involved in the day to day running of the Group. During the year the board consisted of 6 Directors (Chief Executive and one further executive Director and four non-executive Directors). With effect from 1st August 2009 the board will consist of 4 Directors (Chief Executive and one further executive Director and two non-executive Directors). It is considered that this Board structure provides the necessary mix of industry specific and broad business experience necessary for the effective governance of the Group.

There are certain matters specifically reserved to the Board for its decision. Board meetings are held on a regular basis and effectively no decision of any consequence is made other than by the Board. All Directors participate in the key areas of decision making, including the appointment of new Directors.

The Board is responsible to shareholders for the proper management of the Group. A statement of Directors' responsibilities in respect of the accounts is set out on page 7. The non-executive Directors have a particular responsibility to ensure that the strategies proposed by the executive Directors are fully considered.

To enable the Board to discharge its duties, all Directors have full and timely access to all relevant information.

All Directors have access to the Company Secretary. There is no agreed formal procedure for the Directors to take independent professional advice at the Company's expense.

All Directors submit themselves for re-election at the annual general meeting at regular intervals. The non-executive Directors are appointed under fixed term contracts of no more than one year.

A brief biography of each of the Directors is set out below.

William Hindmarch, Age 35 – Chief Executive

William graduated from the University of Durham in 1996 and joined Kleinwort Benson as a graduate trainee. He founded the business in 1999. He has been the Chief Executive for 9 years.

Rupert Garton, Age 34 – Commercial Director

Rupert graduated from the University of Durham in 1997 and joined JP Morgan as a graduate trainee. He moved to Dresdner Kleinwort Wasserstein to take up a position in the equity capital markets division and then spent a further four years in Dresdner Kleinwort Wasserstein's corporate finance division, working in London, Milan and Johannesburg.

In 2003, he left to do an MBA at the Oxford Said Business School, before joining a specialist retailer as Commercial Director. He joined the Company in January 2006.

BEST OF THE BEST PLC
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30th APRIL 2009

CORPORATE GOVERNANCE REPORT (CONTINUED)

BOARD STRUCTURE (CONTINUED)

Michael Hindmarch, Age 69 – Non-executive Chairman

Michael qualified as a Polymer Technologist at the National College of Rubber and Plastics Technology, London. He founded Plantpak (Plastics) Ltd, a horticultural plastics company in 1970. In 1985 he reversed Plantpak into Falcon Industries Plc, a listed conglomerate, becoming Chairman and CEO. Since 1990 he has acted as an independent business consultant to a number of companies.

Nick Ziebland, Age 56 – Non-executive Director

Nick joined BAA in 1987 as commercial manager looking after retail at Heathrow Terminal 1, before moving on to become Head of Retail at Gatwick. In 1995 Nick became Group Retail Strategy Director and took on a dual role in 2004, when he also became Retail Director of Heathrow Terminal 5. Nick left BAA in 2009. Nick will be stepping down from the Board on 1st August 2009.

Bill Henbrey, Age 63 – Non-executive Director

Bill, a Chartered Accountant, was a partner in BDO Stoy Hayward LLP, London from 1978 until his retirement from the firm in June 2006 and was head of the UK Betting & Gaming and Leisure & Hospitality Units.

He has been involved in all aspects of the betting and gaming sector, and the leisure industry generally, for over 30 years. He has acted for a wide range of clients on both the private and quoted arena, including UK and international land based operators and, in recent years, leading online gaming and sports book operators. He has extensive experience of advising and assisting these clients with business and strategic planning, flotations, acquisitions and disposals. Bill will be stepping down from the Board on 1st August 2009.

Colin Hargrave, Aged 56 – Non-executive Director

Colin has spent all his working life in the retail, leisure and travel industries having started his career with the Burton Group. From 1991 to 1997 Colin worked for the Early Learning Centre, a division of John Menzies plc. Reporting to the CEO as International Development Manager he was responsible for expanding ELC into 13 new overseas markets through franchising, joint ventures and wholesaling.

From 1997 until he left in 2008 he worked for BAA Plc, more recently taken into private ownership. His role prior to leaving was Managing Director of UK Retail where he was responsible for sales in excess of £2.3 billion and a profit contribution c £650m from the seven UK airports BAA owned. Colin joined the Board on 7th May 2008.

BEST OF THE BEST PLC
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30th APRIL 2009

CORPORATE GOVERNANCE REPORT (CONTINUED)

The Board has established the following committees, which have written terms of reference, to deal with specific aspects of the Company's affairs.

AUDIT COMMITTEE

The audit committee comprises of William Henbrey (Chairman of the committee) and Michael Hindmarch.

Meetings are also generally attended by the Company's executive Directors, and the external auditors.

The remit of the committee is to review:

- the appointment and performance of the external auditors;
- remuneration for both audit and non-audit work and nature and scope of the audit with the external auditors;
- the interim and final financial report and accounts;
- the external auditors' management letter and management's responses;
- the systems of risk management and internal controls;
- operating, financial and accounting practices; and
- related recommendations to the Board.

The audit committee meets at least twice a year.

Colin Hargrave will be replacing William Henbrey as Chairman of the Committee with effect from 1st August 2009.

REMUNERATION COMMITTEE

The remuneration committee comprising of Michael Hindmarch (Chairman of the committee) and William Henbrey is responsible for making recommendations to the Board on the Company's framework of executive remuneration and its cost. The committee determines the contract terms, remuneration and other benefits for each of the executive Directors. The Board itself determines the remuneration of the non-executive Directors. Colin Hargrave will be replacing William Henbrey as a member of the Committee with effect from 1st August 2009.

NOMINATION COMMITTEE

There is no separate nomination committee at the moment due to the size of the Board.

INTERNAL FINANCIAL CONTROL

The Board acknowledges its responsibility for establishing and monitoring the Company's systems of internal control. Although no system of internal control can provide absolute assurance against material misstatement or loss, the Company's systems are designed to provide the Directors with reasonable assurance that problems are identified on a timely basis and dealt with appropriately.

The Group maintains a comprehensive process of financial reporting. The annual budget is reviewed and approved before being formally adopted. Other key procedures that have been established and which are designed to provide effective control as follows:

- Management structure – The Board meets regularly to discuss all issues affecting the Group.
- Investment appraisal – The Group has a clearly defined framework for investment appraisal and approval is required by the Board where appropriate.

BEST OF THE BEST PLC
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30th APRIL 2009

CORPORATE GOVERNANCE REPORT (CONTINUED)

INTERNAL FINANCIAL CONTROL (continued)

The Board regularly reviews the effectiveness of the systems of internal control and considers the major business risks and the control environment. No significant deficiencies have come to light during the period and no weakness in internal financial control have resulted in any material losses or contingencies which would require disclosure as recommended by the guidance for Directors on reporting on internal financial control.

The Board considers that in light of the control environment described above, there is *no current requirement* for a separate internal audit function.

RELATIONS WITH SHAREHOLDERS

The Chief Executive is the Company's principal spokesperson with investors, fund managers, the press and other interested parties. At the annual general meeting, private investors are given the opportunity to question the Board.

This year's Annual General Meeting will be held on 17th September 2009. Notice of the Annual General Meeting is set out in the back of this document.

GOING CONCERN

The Directors confirm that they are satisfied that the Company and Group has adequate resources to continue in business for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BEST OF THE BEST PLC

We have audited the Group and Company financial statements of Best of the Best Plc for the year ended 30th April 2009 on pages 15 to 32. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted for use in the European Union, and as regards the Parent Company financial statements, as applied in accordance with the provisions of the Companies Act 2006.

This report is made solely to the Company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. 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 a Report of the Auditors 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 opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Statement of Directors' Responsibilities set out on page 7, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Group's and the Parent Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion:

- the financial statements give a true and fair view of the state of the Group's and the Parent Company's affairs as at 30th April 2009 and of the Group's profit for the year then ended;
- the Group financial statements have been properly prepared in accordance with IFRSs as adopted for use in the European Union;
- the Parent Company financial statements have been properly prepared in accordance with IFRSs as adopted for use in the European Union and as applied in accordance with the provisions of the Companies Act 2006; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

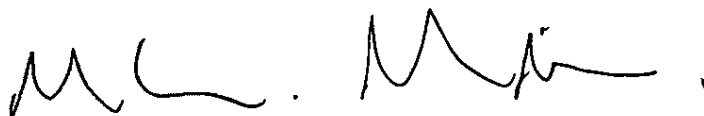
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BEST OF THE BEST PLC (CONTINUED)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Parent Company, or returns adequate for audit have not been received from branches not visited by us; or
- the Parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Mark Norton (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy
Chartered Accountants & Registered Auditors
Bridge House
London Bridge
London
SE1 9QR

23rd July 2009

BEST OF THE BEST PLC

Consolidated Income Statement For The Year Ended 30th April 2009

	<i>Notes</i>	2009 £	2008 £
CONTINUING OPERATIONS			
Revenue	2, 4	7,461,639	7,259,770
Cost of sales		<u>(2,986,017)</u>	<u>(2,841,631)</u>
GROSS PROFIT		4,475,622	4,418,139
Administrative expenses		<u>(4,012,482)</u>	<u>(3,655,403)</u>
OPERATING PROFIT		463,140	762,736
Finance income	5	<u>55,474</u>	<u>93,251</u>
PROFIT BEFORE TAX	6	518,614	855,987
Tax	7	<u>(138,996)</u>	<u>(259,490)</u>
PROFIT FOR THE YEAR		<u>379,618</u>	<u>596,497</u>
Attributable to:			
Equity holders of the Parent		<u>379,618</u>	<u>596,497</u>
Earnings per share expressed in pence per share:	10		
Basic		2.98	4.69
Diluted		<u>2.92</u>	<u>4.61</u>

BEST OF THE BEST PLC

Consolidated Statement of Recognised Income and Expense For The Year Ended 30th April 2009

	<i>Notes</i>	2009 £	2008 £
PROFIT FOR THE FINANCIAL YEAR		<u>379,618</u>	<u>596,497</u>
TOTAL RECOGNISED INCOME AND EXPENSE FOR THE YEAR		<u>379,618</u>	<u>596,497</u>
Attributable to: Equity holders of the Parent		<u>379,618</u>	<u>596,497</u>

BEST OF THE BEST PLC

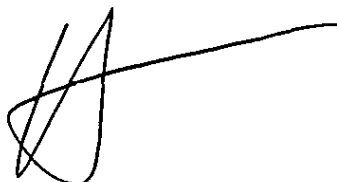
Consolidated Balance Sheet 30th April 2009

	<i>Notes</i>	2009 £	2008 £
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	11	1,172,378	1,072,150
Investments	12	–	–
Deferred tax	18	3,021	16,377
		<u>1,175,399</u>	<u>1,088,527</u>
CURRENT ASSETS			
Inventories	13	1,738,721	1,987,568
Trade and other receivables	14	114,491	136,941
Cash and cash equivalents	15	1,988,307	1,705,879
		<u>3,841,519</u>	<u>3,830,388</u>
TOTAL ASSETS		<u>5,016,918</u>	<u>4,918,915</u>
EQUITY			
SHAREHOLDERS' EQUITY			
Called up share capital	19	635,913	635,913
Share premium	20	1,782,622	1,782,622
Other reserves	20	144,967	106,411
Retained earnings	20	1,513,672	1,261,237
TOTAL EQUITY		<u>4,077,174</u>	<u>3,786,183</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	16	799,744	872,732
Tax payable		140,000	260,000
		<u>939,744</u>	<u>1,132,732</u>
TOTAL LIABILITIES		<u>939,744</u>	<u>1,132,732</u>
TOTAL EQUITY AND LIABILITIES		<u>5,016,918</u>	<u>4,918,915</u>

The financial statements were approved by the Board of Directors on 23rd July 2009 and were signed on its behalf by:



.....
W S Hindmarch
Director

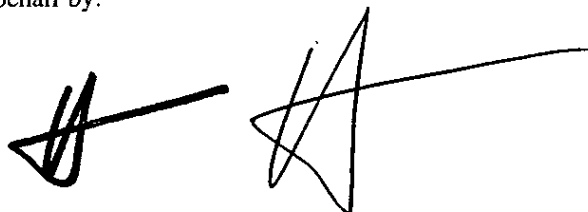


BEST OF THE BEST PLC

Company Balance Sheet 30th April 2009

	<i>Notes</i>	2009 £	2008 £
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	11	1,172,378	1,072,150
Investments	12	12,500	12,500
Deferred tax	18	3,021	16,377
		<u>1,187,899</u>	<u>1,101,027</u>
CURRENT ASSETS			
Inventories	13	1,738,721	1,987,568
Trade and other receivables	14	138,158	146,259
Cash and cash equivalents	15	1,867,288	1,648,161
		<u>3,744,167</u>	<u>3,781,988</u>
TOTAL ASSETS		<u>4,932,066</u>	<u>4,883,015</u>
EQUITY			
SHAREHOLDERS' EQUITY			
Called up share capital	19	635,913	635,913
Share premium	20	1,782,622	1,782,622
Other reserves	20	144,967	106,411
Retained earnings	20	1,504,695	1,254,905
TOTAL EQUITY		<u>4,068,197</u>	<u>3,779,851</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	16	723,869	843,164
Tax payable		140,000	260,000
		<u>863,869</u>	<u>1,103,164</u>
TOTAL LIABILITIES		<u>863,869</u>	<u>1,103,164</u>
TOTAL EQUITY AND LIABILITIES		<u>4,932,066</u>	<u>4,883,015</u>

The financial statements were approved by the Board of Directors on 23rd July 2009 and were signed on its behalf by:



W S Hindmarch
Director

BEST OF THE BEST PLC

Consolidated Cash Flow Statement For The Year Ended 30th April 2009

	<i>Notes</i>	2009 £	2008 £
Cash flows from operating activities			
Cash generated from operations	1	959,506	560,741
Tax paid		(245,640)	(154,679)
Net cash from operating activities		<u>713,866</u>	<u>406,062</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(381,779)	(561,825)
Sale of tangible fixed assets		22,050	–
Interest received		55,474	93,251
Net cash from investing activities		<u>(304,255)</u>	<u>(468,574)</u>
Cash flows from financing activities			
Equity dividends paid		(127,183)	–
Net cash from financing activities		<u>(127,183)</u>	<u>–</u>
Increase/(Decrease) in cash and cash equivalents		282,428	(62,512)
Cash and cash equivalents at beginning of year	2	1,705,879	1,768,391
Cash and cash equivalents at end of year	2	<u>1,988,307</u>	<u>1,705,879</u>

BEST OF THE BEST PLC

Notes to the Consolidated Cash Flow Statement For The Year Ended 30th April 2009

1. RECONCILIATION OF PROFIT BEFORE TAX TO CASH GENERATED FROM OPERATIONS

	2009 £	2008 £
Profit before tax	518,614	855,987
Depreciation charges	252,843	187,058
Loss on disposal of fixed assets	6,658	2,065
Employee share based payment	38,556	79,279
Finance income	(55,474)	(93,251)
	<u>761,197</u>	<u>1,031,138</u>
Decrease/(Increase) in inventories	248,847	(452,905)
Decrease/(Increase) in trade and other receivables	22,450	(86,643)
(Decrease)/Increase in trade and other payables	(72,988)	69,151
Cash generated from operations	<u>959,506</u>	<u>560,741</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the cash flow statement in respect of cash and cash equivalents are in respect of these balance sheet amounts:

Year ended 30th April 2009

	30th April 2009 £	1st May 2008 £
Cash and cash equivalents	<u>1,988,307</u>	<u>1,705,879</u>

Year ended 30th April 2008

	30th April 2008 £	1st May 2007 £
Cash and cash equivalents	<u>1,705,879</u>	<u>1,768,391</u>

BEST OF THE BEST PLC

Notes to the Consolidated Financial Statements For The Year Ended 30th April 2009

1. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiary undertakings). Where necessary adjustments are made to the financial statements of the subsidiaries to bring their accounting policies in line with the Group. All intra-Group transactions, balances, income and expenses are eliminated on consolidation.

Revenue recognition

Revenue represents the value of tickets sold in respect of competitions which have been completed at the accounting date. A competition is completed when the Group closes entries.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	– not depreciated
Improvements to property	– depreciated over the period of the lease
Fixtures and fittings	– 50% on cost, 33% on cost and 20% on cost
Motor vehicles	– 25% on reducing balance
Computer equipment	– at varying rates on cost

Financial instruments

The Group's financial instruments comprise cash together with various items such as trade and other receivables and trade and other payables etc. that arise directly from its operations. The main purpose of these financial instruments is to provide working capital.

Financial assets and financial liabilities are recognised on the Group's balance sheet when the Group has become a party to the contractual provisions of the instrument.

Trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

Financial liability and equity

Financial liabilities are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities.

Trade payables

Trade payables are not interest-bearing and are stated at their nominal value.

BEST OF THE BEST PLC

Notes to the Consolidated Financial Statements (Continued) For The Year Ended 30th April 2009

1. ACCOUNTING POLICIES (CONTINUED)

Equity instruments

Equity instruments issued by the Group are recorded at the proceeds received, net of direct issue costs.

Inventories

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

The tax currently payable is based on the taxable profit for the year. Taxable profit/(loss) differs from the net profit/(loss) reported in the Income Statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of other assets or liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets are reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case deferred tax is also dealt with in equity.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Share Based Payment

The Group has applied the requirements of IFRS 2 to share option schemes allowing certain employees within the Group to acquire shares of the Company. For all grants of share options, the fair value as at the date of grant is calculated using the Black-Scholes option pricing model, taking into account the terms and conditions upon which the options were granted. The amount recognised as an expense is adjusted to reflect the actual number of share options that are likely to vest, except where forfeiture is only due to market-based conditions not achieving the threshold for vesting. The expense is recognised over the expected life of the option.

BEST OF THE BEST PLC

Notes to the Consolidated Financial Statements (Continued) For The Year Ended 30th April 2009

1. ACCOUNTING POLICIES (CONTINUED)

Pension Contributions

The Company operates a money purchase pension scheme for certain employees. The cost of the contribution is charged in the profit and loss account as incurred.

Accruals and deferred income

Accruals and deferred income includes the value of tickets sold for competitions which have not been completed at the accounting date and the cost of prizes to be awarded to winners.

2. SEGMENTAL REPORTING

The Directors consider that the primary reporting format is by business segment and that there is only one such segment being that of competition operators. This disclosure has already been provided in these financial statements.

All of the Group's material operations are located in the United Kingdom.

3. EMPLOYEES AND DIRECTORS

	2009 £	2008 £
Wages and salaries	2,915,305	2,685,961
Social security costs	31,064	24,262
	<u>2,946,369</u>	<u>2,710,223</u>

The average monthly number of employees during the year was as follows:

	2009	2008
Sales	68	64
Administration	13	12
Management	4	2
	<u>85</u>	<u>78</u>

	2009 £	2008 £
Directors' remuneration	<u>324,907</u>	<u>226,714</u>

Information regarding the highest paid Director is as follows:

	2009 £	2008 £
Emoluments etc	<u>156,880</u>	<u>121,158</u>

4. EXCEPTIONAL ITEMS

During the year the Company received £82,000 with respect to overpaid VAT on foreign internet sales in respect of prior years. This amount has been included in turnover for the year ended 30th April 2009.

BEST OF THE BEST PLC

Notes to the Consolidated Financial Statements (Continued) For The Year Ended 30th April 2009

5. NET FINANCE INCOME

	2009	2008
	£	£
Finance income:		
Deposit account interest	55,474	93,251

6. PROFIT BEFORE TAX

The profit before tax is stated after charging/(crediting):

	2009	2008
	£	£
Cost of inventories recognised as expense	1,750,168	1,697,982
Depreciation – owned assets	252,841	187,058
Loss on disposal of fixed assets	6,658	2,065
Auditors' remuneration	13,500	13,500
Auditors' remuneration for non audit work	25,112	26,250
Foreign exchange differences	(16,890)	–
Operating leases – Land and buildings	1,235,849	1,143,649

Amounts payable to the auditors and their associates in respect of both audit and non-audit services:

	Year ended 30th April 2009	Year ended 30th April 2008
	£	£
Audit services		
– Statutory audit	13,500	13,500
– other services relating to such legislation	25,112	26,250
Tax services – compliance services	–	–
Other Services	–	–

7. TAX

Analysis of the tax charge

	2009	2008
	£	£
Current tax:		
Tax	136,016	260,000
Over provision in prior year	(10,376)	(3,984)
Total current tax	125,640	256,016
Deferred tax	13,356	3,474
Total tax charge in income statement	138,996	259,490

BEST OF THE BEST PLC

Notes to the Consolidated Financial Statements (Continued) For The Year Ended 30th April 2009

7. TAX (CONTINUED)

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2009 £	2008 £
Profit on ordinary activities before tax	<u>518,614</u>	<u>855,987</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2008 – 30%)	145,212	256,796
Effects of:		
Expenses not deductible for tax purposes	2,610	1,333
Capital allowances in excess of depreciation (2008 Depn)	4,620	(1,744)
Marginal relief	(16,426)	–
Loss/(Profit) on disposal of assets	–	619
Over provision in the accounts	–	4,413
Over provision in prior year	(10,376)	(3,984)
Corporation tax rate change from 1st April 2008	–	(1,417)
Total tax	<u>125,640</u>	<u>256,016</u>

8. PROFIT OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the profit and loss account of the Parent Company is not presented as part of these financial statements. The Parent Company's profit for the financial year was £376,973 (2008 – £590,165).

9. DIVIDENDS

During the year the Company paid a dividend amounting to 1p per share based on the results up to and including the year ended 30th April 2008.

A dividend in respect of the year ended 30th April 2009 of 1.1p per share, amounting to a total dividend of £139,901, is to be proposed at the annual general meeting on 17th September 2009. These financial statements do not reflect this potential dividend.

10. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is calculated using the weighted average number of shares adjusted to assume the conversion of all dilutive potential ordinary shares. The Group has one category of dilutive potential ordinary shares: share options. For the share options a calculation is performed to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Group's shares) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

BEST OF THE BEST PLC

Notes to the Consolidated Financial Statements (Continued) For The Year Ended 30th April 2009

10. EARNINGS PER SHARE (CONTINUED)

Reconciliations are set out below.

	<i>Earnings £</i>	<i>2009 Weighted average number of shares</i>	<i>Per-share amount pence</i>
Basic EPS			
Earnings attributable to ordinary shareholders	379,618	12,718,254	2.98
Effect of dilutive securities			
Options	—	262,367	—
Diluted EPS			
Adjusted earnings	379,618	12,980,621	2.92
	<i>Earnings £</i>	<i>2008 Weighted average number of shares</i>	<i>Per-share amount pence</i>
Basic EPS			
Earnings attributable to ordinary shareholders	596,497	12,718,254	4.69
Effect of dilutive securities			
Options	—	216,756	—
Diluted EPS			
Adjusted earnings	596,497	12,935,010	4.61

11. PROPERTY, PLANT AND EQUIPMENT

Group

	<i>Long leasehold £</i>	<i>Improvements to property £</i>	<i>Fixtures and fittings £</i>
COST			
At 1st May 2008	437,800	18,306	705,003
Additions	—	3,539	251,485
At 30th April 2009	437,800	21,845	956,488
DEPRECIATION			
At 1st May 2008	—	—	224,036
Charge for year	—	—	179,185
Eliminated on disposal	—	—	—
At 30th April 2009	—	—	403,221
NET BOOK VALUE			
At 30th April 2009	437,800	21,845	553,267

BEST OF THE BEST PLC

Notes to the Consolidated Financial Statements (Continued) For The Year Ended 30th April 2009

11. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	<i>Motor vehicles £</i>	<i>Computer equipment £</i>	<i>Totals £</i>
COST			
At 1st May 2008	80,452	167,444	1,409,005
Additions	–	126,756	381,780
Disposals	(35,000)	–	(35,000)
At 30th April 2009	<u>45,452</u>	<u>294,200</u>	<u>1,755,785</u>
DEPRECIATION			
At 1st May 2008	6,292	106,530	336,858
Charge for year	11,126	62,530	252,841
Eliminated on disposal	(6,292)	–	(6,292)
At 30th April 2009	<u>11,126</u>	<u>169,060</u>	<u>583,407</u>
NET BOOK VALUE			
At 30th April 2009	<u>34,326</u>	<u>125,140</u>	<u>1,172,378</u>

No depreciation is provided on long leasehold land and buildings as in the opinion of the Directors, the Group's policy of repair and refurbishment is such that the residual values taken as a whole are at least equal to their book values.

Company

	<i>Long leasehold £</i>	<i>Improvements to property £</i>	<i>Fixtures and fittings £</i>
COST			
At 1st May 2008	437,800	18,306	705,003
Additions	–	3,539	251,485
At 30th April 2009	<u>437,800</u>	<u>21,845</u>	<u>956,488</u>
DEPRECIATION			
At 1st May 2008	–	–	224,036
Charge for year	–	–	179,185
Eliminated on disposal	–	–	–
At 30th April 2009	<u>–</u>	<u>–</u>	<u>403,221</u>
NET BOOK VALUE			
At 30th April 2009	<u>437,800</u>	<u>21,845</u>	<u>553,267</u>

BEST OF THE BEST PLC

Notes to the Consolidated Financial Statements (Continued) For The Year Ended 30th April 2009

11. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	<i>Motor vehicles £</i>	<i>Computer equipment £</i>	<i>Totals £</i>
COST			
At 1st May 2008	80,452	167,444	1,409,005
Additions	–	126,756	381,780
Disposals	(35,000)	–	(35,000)
At 30th April 2009	<u>45,452</u>	<u>294,200</u>	<u>1,755,785</u>
DEPRECIATION			
At 1st May 2008	6,292	106,530	336,858
Charge for year	11,126	62,530	252,841
Eliminated on disposal	(6,292)	–	(6,292)
At 30th April 2009	<u>11,126</u>	<u>169,060</u>	<u>583,407</u>
NET BOOK VALUE			
At 30th April 2009	<u>34,326</u>	<u>125,140</u>	<u>1,172,378</u>

12. INVESTMENTS

Company

*Shares in Group
undertakings
£*

COST

At 1st May 2008 and 30th April 2009

12,500

NET BOOK VALUE

At 30th April 2009

12,500

The Group or the Company's investments at the balance sheet date in the share capital of companies include the following:

Subsidiary

Best of the Best ApS

Country of incorporation: Denmark

Nature of business: Competition Operator

Class of shares:

Ordinary

*%
holding*

100.00

Aggregate capital and reserves

Profit for the year

<i>2009 £</i>	<i>2008 £</i>
21,840	18,833
<u>2,647</u>	<u>6,333</u>

BEST OF THE BEST PLC

Notes to the Consolidated Financial Statements (Continued) For The Year Ended 30th April 2009

13. INVENTORIES

	<i>Group</i>		<i>Company</i>	
	2009	2008	2009	2008
	£	£	£	£
Finished goods	<u>1,738,721</u>	<u>1,987,568</u>	<u>1,738,721</u>	<u>1,987,568</u>

14. TRADE AND OTHER RECEIVABLES

	<i>Group</i>		<i>Company</i>	
	2009	2008	2009	2008
	£	£	£	£
Current:				
Trade debtors	2,029	15,376	2,029	15,376
Amounts owed by Group undertakings	–	–	52,247	51,753
Other debtors	<u>112,462</u>	<u>121,565</u>	<u>83,882</u>	<u>79,130</u>
	<u>114,491</u>	<u>136,941</u>	<u>138,158</u>	<u>146,259</u>

15. CASH AND CASH EQUIVALENTS

	<i>Group</i>		<i>Company</i>	
	2009	2008	2009	2008
	£	£	£	£
Cash in hand	39	39	39	39
Bank accounts	<u>1,988,268</u>	<u>1,705,840</u>	<u>1,867,249</u>	<u>1,648,122</u>
	<u>1,988,307</u>	<u>1,705,879</u>	<u>1,867,288</u>	<u>1,648,161</u>

16. TRADE AND OTHER PAYABLES

	<i>Group</i>		<i>Company</i>	
	2009	2008	2009	2008
	£	£	£	£
Current:				
Trade creditors	157,628	139,485	126,595	139,485
Social security and other taxes	219,206	251,409	180,332	234,825
Other creditors	<u>422,910</u>	<u>481,838</u>	<u>416,942</u>	<u>468,854</u>
	<u>799,744</u>	<u>872,732</u>	<u>723,869</u>	<u>843,164</u>

17. LEASING AGREEMENTS

Group

	<i>Non-cancellable operating leases</i>	
	2009	2008
	£	£
Within one year	<u>748,983</u>	<u>745,233</u>

BEST OF THE BEST PLC

Notes to the Consolidated Financial Statements (Continued) For The Year Ended 30th April 2009

17. LEASING AGREEMENTS (CONTINUED)

Company	2009 £	2008 £
Within one year	648,983	645,233

18. DEFERRED TAX

Company	2009 £	2008 £
Balance at 1st May	(16,377)	(19,851)
Movement in the year	13,356	3,474
Balance at 30th April	(3,021)	(16,377)

19. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
12,718,254	Ordinary shares	5p	635,913	635,913

No shares have been issued subsequent to 30th April 2009.

20. RESERVES

Group	Retained earnings £	Share premium £	Other reserves £	Totals £
At 1st May 2008	1,261,237	1,782,622	106,412	3,150,271
Profit for the year	379,618			379,618
Dividends	(127,183)			(127,183)
Employee Benefits	–	–	38,555	38,555
At 30th April 2009	1,513,672	1,782,622	144,967	3,441,261

Company	Retained earnings £	Share premium £	Other reserves £	Totals £
At 1st May 2008	1,254,905	1,782,622	106,412	3,143,939
Profit for the year	376,973			376,973
Dividends	(127,183)			(127,183)
Employee Benefits	–	–	38,555	38,555
At 30th April 2009	1,504,695	1,782,622	144,967	3,432,284

BEST OF THE BEST PLC

Notes to the Consolidated Financial Statements (Continued) For The Year Ended 30th April 2009

21. TRANSACTIONS WITH DIRECTORS

M W Hindmarch is a non-executive Director of Best of the Best Plc. During the year ended 30th April 2009 payments were made in respect of consultancy services received during the year from M W Hindmarch. These payments totalled £8,500 for the year (2008: £12,000) and the balance owed at the end of the year was £1,700 (2008: £Nil).

Also during the year the Group made payments in respect of consultancy services to W Henbrey a non-executive Director. These payments totalled £8,500 for the year (2008: £8,000) and the balance owed at the end of the year was £1,700 (2008: £4,000).

Various executive and non-executive Directors have been granted share options, details for which can be found in the Directors' report.

22. RELATED PARTY DISCLOSURES

During the period the Group entered into certain transactions with related parties, all of which are undertaken in the normal course of trading. Details of these are set out below.

During the period the Group undertook transactions with BAA plc, a company connected by virtue of its shareholding. These transactions were made up of rental charges totalling £855,333 (2008: £862,179) and other charges totalling £47,307 (2008: £60,465). As at 30 April 2009, the amount owed to BAA plc was £12,812 (2008: £2,118).

23. ULTIMATE CONTROLLING PARTY

In the Board of Director's opinion there is no ultimate controlling party.

24. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Group

	2009 £	2008 £
Profit for the financial year	379,618	596,497
Dividends	(127,183)	–
	<u>252,435</u>	<u>596,497</u>
Employee share schemes adjustment	38,556	79,279
Net addition to shareholders' funds	<u>290,991</u>	<u>675,776</u>
Opening shareholders' funds	3,786,183	3,110,407
Closing shareholders' funds	<u>4,077,174</u>	<u>3,786,183</u>

Company

	2009 £	2008 £
Profit for the financial year	376,973	590,165
Dividends	(127,183)	–
	<u>249,790</u>	<u>590,165</u>
Employee Share schemes adjustment	38,556	79,279
Net addition to shareholders' funds	<u>288,346</u>	<u>669,444</u>
Opening shareholders' funds	3,779,851	3,110,407
Closing shareholders' funds	<u>4,068,197</u>	<u>3,779,851</u>

BEST OF THE BEST PLC

Notes to the Consolidated Financial Statements (Continued) For The Year Ended 30th April 2009

25. SHARE BASED PAYMENTS

Details of the share options outstanding during the year are as follows:

Grant Date	Outstanding at 1st May 2007	Granted during the period	Exercised during the period	Forfeited during the period	Outstanding at 30th April 2008	Expiry Date	Weighted Ave. exercise price
1-8-2006	127,182	–	–	–	127,182	31-7-2016	£0.05
8-8-2006	10,000	–	–	–	10,000	7-8-2016	£0.63
8-8-2006	10,000	–	–	–	10,000	7-8-2016	£0.63
8-8-2006	10,000	–	–	–	10,000	31-7-2010	£0.63
8-8-2006	5,000	–	–	–	5,000	31-7-2010	£0.63
1-8-2006	79,365	–	–	–	79,365	31-7-2016	£0.63
1-8-2006	79,365	–	–	–	79,365	31-7-2016	£0.63
24-10-2006	15,000	–	–	–	15,000	23-10-2016	£0.62
30-4-2007	46,619	–	–	–	46,619	29-4-2017	£0.05
19-7-2007	63,492	–	–	–	63,492	18-7-2017	£0.05
20-9-2007	400,000	–	–	–	400,000	19-9-2017	£59.5
20-11-2007	10,000	–	–	–	10,000	20-11-2007	£54.5
23-5-2008	–	10,000	–	–	10,000	22-5-2018	£35.5
23-5-2008	–	10,000	–	–	10,000	22-5-2018	£35.5
23-5-2008	–	2,000	–	–	2,000	22-5-2018	£35.5
23-5-2008	–	2,000	–	–	2,000	22-5-2018	£35.5
23-5-2008	–	2,000	–	–	2,000	22-5-2018	£35.5
23-5-2008	–	1,000	–	–	1,000	22-5-2018	£35.5
23-5-2008	–	1,000	–	–	1,000	22-5-2018	£35.5
14-1-2009	–	5,000	–	–	5,000	13-1-2019	£23.5
17-7-2008	–	74,528	–	–	74,528	16-7-2018	£31.5
17-7-2008	–	75,472	–	–	75,472	16-7-2018	£0.05
8-4-2008	–	180,000	–	–	180,000	7-7-2019	£31.5
17-7-2008	–	50,000	–	–	50,000	16-7-2018	£31.5

The Group operates a share option scheme for certain Directors and employees of the Group. Options are exercisable at a price defined by the individual option agreement. The vesting period varies according to the individual employment contract (between one and three years). If the options remain unexercised during the specified period from the date of grant, the options expire. Options are generally forfeited if the employee leaves the Group before the options vest, however this is at the discretion of the Board.

As at 30th April 2009 a total of 1,269,023 subscription rights had been issued to Directors and employees and remained outstanding. Members of the executive board hold share options as disclosed in the Directors' report.

The inputs into the Black-Scholes model are as follows:

Weighted Average share price	Stated Above
Expected volatility	40%
Expected life	10 years
Vesting periods	Varying between one and three years
Risk-free rate	4.5%
Expected dividends	zero

The Company recognises the following expenses relating to equity settled share-based payment transactions:

	<i>Year ended 30th April 2009</i>
	£
Employee benefits	<u>144,967</u>

BEST OF THE BEST PLC

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of Best of the Best plc (the "Company") will be held at the offices of Charles Stanley & Co. Ltd., 25 Luke Street, London EC2A 4AR on Thursday 17th September 2009 at 1.30 p.m. (the "Meeting") for the following purposes:

Ordinary Business

To consider and, if thought fit, to pass the following resolutions which will be proposed as ordinary resolutions:

1. To receive the Company's financial statements together with the reports thereon of the Directors and auditors for the year ended 30th April 2009.
2. To declare a final dividend of 1.1 pence per ordinary share for the year ended 30th April 2009.
3. To re-elect Michael Hindmarch as a Director of the Company.
4. To re-elect Rupert Garton a Director of the Company.
5. To re-appoint the auditors, Wilkins Kennedy, as auditors of the Company until the conclusion of the next Annual General Meeting.
6. To authorise the Directors to set the auditors' remuneration.

Special Business

To consider, and if thought fit, pass the following resolutions, of which resolution 7 will be proposed as an ordinary resolution and resolutions 8 and 9 will be proposed as special resolutions:

7. That the Directors be and are hereby generally and unconditionally authorised in accordance with section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities (as defined by the subsection (2) of the said section 80) up to an aggregate nominal amount of £211,970 provided that this authority shall revoke all previous existing authorities granted under section 80 of the Act and shall expire on the conclusion of the Annual General Meeting to be held in 2010 or in 15 months after the passing of the Resolution (whichever is the earliest) save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.
8. That, pursuant to section 95 of the Act, the Directors be and are hereby empowered to allot equity securities (as defined by section 94 of the Act) for cash pursuant to the authority conferred by Resolution 7 above as if section 89(1) of the Act did not apply to such allotment provided that this power shall be limited to:
 - (a) The allotment of equity securities in connection with or pursuant to an offer by way of rights to the holders of ordinary shares in the capital of the Company and other persons entitled to participate therein for cash in proportion (as nearly as may be) to the holdings of ordinary shares of such holders (or, as appropriate, to the numbers of ordinary shares which other persons are for these purposes deemed to hold), subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with legal or practical problems in respect of fractional entitlements or otherwise; and
 - (b) The allotment (otherwise than pursuant to subparagraph (a) above) of equity securities up to an aggregate nominal amount equal to £31,795; and shall (unless previously revoked, varied or renewed) expire on the conclusion of the Annual General Meeting to be held in 2010 or 15 months after the passing of the Resolution (whichever is earlier).

9. That the Company be and is hereby generally and unconditionally authorised to make market purchases (as defined in section 163(3) of the Companies Act 1985) of ordinary shares of 5p each in the issued capital of the Company ("Ordinary Shares") on such terms and in such manner as the Directors may from time to time determine subject to the following conditions:
- (a) The maximum number of Ordinary Shares of 5p each which may be purchased is 1,271,825 (representing approximately 10 per cent of the issued Ordinary Share capital);
 - (b) The maximum price at which an Ordinary Share may be purchased is an amount equal to 105 per cent of the average of the middle market quotations for such shares as derived from the daily Official List of the London Stock Exchange for the five business days immediately preceding the date of purchase and the minimum price is 5p per Ordinary Share; and
 - (c) The authority conferred by this Resolution shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2010 provided that any contract for the purchase of Ordinary Shares permitted by this Resolution which has been concluded before the expiry of this authority may be executed wholly or partly after the authority expires.

By order of the Board

PRISM COSEC LIMITED
COMPANY SECRETARY
16 August 2009

REGISTERED OFFICE:
2 Plato Place,
72-74 St Dionis Road,
London SW6 4TU

Notes:

- (a) A member entitled to attend and vote is entitled to appoint one or more proxies, who need not be members of the Company, to attend, speak and vote instead of him. To be valid, a Form of Proxy must be received, together with any power of attorney or other authority under which it is executed (or a duly certified copy of such power or authority), by the Company's registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ not later than 48 hours before the time fixed for the meeting. The completion and return of a Form of Proxy will not preclude a member from attending and voting at the Meeting in person.
- (b) Pursuant to regulation 41 of the Uncertificated Regulations 2001, the Company specifies that only those shareholders registered on the register of members of the Company as at 6 p.m. on 15th September 2009 shall be entitled to attend and vote at the aforesaid Annual General Meeting in respect of the number of shares registered in their name at that time or if the meeting is adjourned 48 hours before the time fixed for the adjourned meeting (as the case maybe). In each case, changes to entries on the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
- (c) Copies of all letters of appointment between the Company and its Non-executive Directors are available for inspection at the registered office of the Company during normal business hours, and will be available for inspection at 25 Luke Street, London EC2A 4AR at least 15 minutes prior to the commencement of, and during the continuance of, the Annual General Meeting.
- (d) The proxy rights set out above do not apply to persons nominated by a shareholder to receive information rights pursuant to section 146 of the Companies Act 2006. Persons nominated to receive information rights under Section 146 of the Companies Act 2006 that have been sent this notice of meeting are hereby informed that, in accordance with Section 149(2) of the Companies Act 2006, they may have the right under an agreement with the registered shareholder by whom they were nominated to be appointed, or to have someone else appointed, as a proxy for this meeting. If they have such a right or do not wish to exercise it, they may have a right under such an agreement to give instructions to the member as to the exercise of voting rights. Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements.
- (e) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to exercise all or any of his rights to attend and speak and vote at the meeting. A member may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares. If you appoint more than one proxy, then on each Proxy Form you must specify the number of shares for which each proxy is appointed.
- (f) In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that
 - (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.