

Registration number 03228076

Newbay Enterprises Limited
Director's report and financial statements
for the year ended 31 December 2008



Newbay Enterprises Limited

Company information

Director	H Baybasin
Secretary	Croydon Business Centre Limited
Company number	03228076
Registered office	16 South End Croydon Surrey CR0 1DN
Accountants	Graham Cohen & Co Limited 16 South End Croydon Surrey CR0 1DN

Newbay Enterprises Limited

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Newbay Enterprises Limited

Director's report for the year ended 31 December 2008

The director presents his report and the financial statements for the year ended 31 December 2008.

Principal activity

The principal activity of the company is that of hoteliers.

The company did not trade during the period following the appointment of a Receiver over the assets of the company at the request of the Dutch authorities. Subsequently the appointment has been declared invalid and litigation is in process for the recovery of assets and compensation.

Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Class of share	31/12/08	01/01/08
H Baybasin	Ordinary shares	2,250	2,250

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director 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 the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements the director is required to:

- select suitable accounting policies and 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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 a company must, in determining how amounts are presented within items in the profit and loss account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Newbay Enterprises Limited
Director's report
for the year ended 31 December 2008

..... continued

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on

and signed on its behalf by

29-10-09

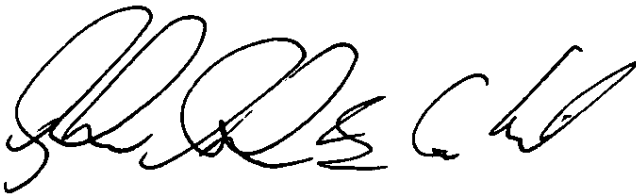
H Baybasin
Director



Newbay Enterprises Limited

**Accountants' report on the unaudited financial statements to the director of
Newbay Enterprises Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2008 set out on pages 4 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Graham Cohen & Co Limited
Accountants
16 South End
Croydon
Surrey CR0 1DN

Date: 30.10.2009

Newbay Enterprises Limited

**Profit and loss account
for the year ended 31 December 2008**

		2008	2007
	Notes	£	£
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit on ordinary activities after taxation		-	-
Profit for the year	5	-	-
Accumulated loss brought forward		(1,592,029)	(1,592,029)
Accumulated loss carried forward		(1,592,029)	(1,592,029)

The notes on pages 7 to 8 form an integral part of these financial statements.

Newbay Enterprises Limited

**Balance sheet
as at 31 December 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Investments	2		536,923		536,923
Creditors: amounts falling due within one year	3	(2,125,952)		(2,125,952)	
Net current liabilities			(2,125,952)		(2,125,952)
Deficiency of assets			(1,589,029)		(1,589,029)
Capital and reserves					
Called up share capital	4		3,000		3,000
Profit and loss account	5		(1,592,029)		(1,592,029)
Shareholders' funds			(1,589,029)		(1,589,029)

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 7 to 8 form an integral part of these financial statements.

Newbay Enterprises Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 December 2008**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2008 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on

and signed on its behalf by

29-10-09

H Baybasin
Director



The notes on pages 7 to 8 form an integral part of these financial statements.

Newbay Enterprises Limited

**Notes to the financial statements
for the year ended 31 December 2008**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2. Fixed asset investments

	Other unlisted investment £	Total £
Cost		
At 1 January 2008		
At 31 December 2008	536,923	536,923
Net book values		
At 31 December 2008	536,923	536,923
At 31 December 2007	536,923	536,923

The unlisted investment relates to an investment in Aktuel Radio in Turkey.

**3. Creditors: amounts falling due
within one year**

	2008 £	2007 £
Other creditor - Mesut Baybasin	776,888	776,888
Other creditors	1,349,064	1,349,064
	<u>2,125,952</u>	<u>2,125,952</u>

Newbay Enterprises Limited
Notes to the financial statements
for the year ended 31 December 2008

..... continued

4. Share capital	2008	2007
	£	£
Authorised		
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>
Allotted, called up and fully paid		
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>
Equity Shares		
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>
5. Reserves	Profit and loss account	Total
	£	£
At 1 January 2008 and 31 December 2007	<u>(1,592,029)</u>	<u>(1,592,029)</u>
6. Controlling interest		
The ultimate controlling party is H Baybasin, the majority shareholder of the company.		