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TEAM SPORTS ENTERTAINMENT INC  
Form 8-K  
March 23, 2005

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported) - March 22, 2005

IDEA SPORTS ENTERTAINMENT GROUP, INC.  
(Exact name of registrant as specified in its charter)

DELAWARE (State or other jurisdiction of incorporation)	0-23100 (Commission file number)	22-2649848 (IRS Employer Identification No.)
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800 WEST MAIN, LAKE CITY, SC 29560  
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(Address of principal executive offices, including zip code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SECTION 4                   MATTERS RELATING TO ACCOUNTANTS AND FINANCIAL STATEMENTS

ITEM 4.01                   CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT

On March 22, 2005, the Company dismissed its former principal accountant, Guest & Company, P.C. ("Guest"), Certified Public Accountants, of Tulsa, Oklahoma and engaged Creason & Associates, P.L.L.C. ("Creason"), Certified Public Accountants, of Tulsa, Oklahoma, as its principal accountants. The decision to change accountants was approved by the Board of Directors of the Company and was required due to the purchase of Guest by Creason.

During the fiscal year ended December 31, 2003 and the subsequent interim periods until the change, there were no disagreements with the former accountant on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved

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to the satisfaction of the former would have caused him to make reference in connection with his report to the subject matter of the disagreement, and Guest has not advised the Company of any reportable events as defined in Item 304(a)(1)(v) of Regulation S-K.

The accountant's report of Guest as of and for the year ended December 31, 2003, did not contain any adverse opinion or disclaimer of opinion, nor was it qualified or modified as to audit scope or accounting principle. The report contained a "going concern" modification since the Company had discontinued all operations and had not commenced any new operations.

During the year ended December 31, 2003, and through March 22, 2005, the Company did not consult with Creason regarding any of the matters or events set forth in Item 304(a)(2)(i) and (ii) of Regulation S-K.

A copy of the forgoing disclosures was provided to Guest prior to the date of the filing of this report. Guest has furnished the Company a copy of the letter addressed to the Securities and Exchange Commission stating whether or not it agrees with the statements above. A copy of Guest's letter, dated March 22, 2005, is filed as Exhibit 16 to this Form 8-K.

SECTION 9 FINANCIAL STATEMENTS AND EXHIBITS

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements of Business Acquired - not applicable (b) Pro Forma Financial Information - not applicable (c) Exhibits

Exhibit  
Number  
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16 Letter from Guest & Company, P.C. dated March 22,  
2005, to the Securities and Exchange Commission

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

IDEA SPORTS ENTERTAINMENT GROUP, INC.

March 22, 2005

/S/ William C. Morris

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By: William C. Morris  
Chief Executive Officer

EXHIBIT INDEX

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