

2190888

**REGISTRAR OF
COMPANIES**

Sunset & Vine Mobiles Limited

Report and Financial Statements

Year Ended

31 December 2000



IBDO

BDO Stoy Hayward
Chartered Accountants

SUNSET & VINE MOBILES LIMITED

Annual report and financial statements for the year ended 31 December 2000

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Directors

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Directors

S G Callen
M H C Anderson

Secretary and registered office

P A Baldwin, 30 Sackville Street, London, W1S 3DY.

Company number

2190888

Auditors

BDO Stoy Hayward, 8 Baker Street, London, W1U 3LL.

SUNSET & VINE MOBILES LIMITED

Report of the directors for the year ended 31 December 2000

The directors present their report together with the audited financial statements for the year ended 31 December 2000.

Results and dividends

The company did not trade during the year.

The directors do not recommend the payment of a dividend.

Principal activities

The company's principal activity was the provision of outside broadcast facilities. The trade and assets were transferred to another group company as at 1 January 2000.

There have been no events since the balance sheet date which materially affect the position of the company.

Directors

S G Callen
M H C Anderson

The interests of S G Callen in the shares of the ultimate parent undertaking, The Television Corporation plc, are shown in the financial statements of that company.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those 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; and
- 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.

SUNSET & VINE MOBILES LIMITED

Report of the director for the year ended 31 December 2000 *(Continued)*

Auditors

A resolution to re-appoint BDO Stoy Hayward will be put to the members at the Annual General Meeting.

By order of the Board

P A Baldwin



Secretary

Date

17 July 2001

SUNSET & VINE MOBILES LIMITED

Report of the independent auditors

To the shareholders of Sunset & Vine Mobiles Limited

We have audited the financial statements of Sunset & Vine Mobiles Limited on pages 5 to 11 which have been prepared under the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards 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 United Kingdom Auditing Standards.

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 if, in our opinion, the Directors' Report is not consistent with the financial statements, if 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 information specified by law regarding directors' remuneration and transactions with the company 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.

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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.

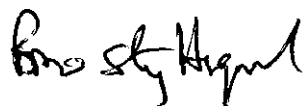
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

SUNSET & VINE MOBILES LIMITED

Report of the independent auditors (*Continued*)

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2000 and have been properly prepared in accordance with the Companies Act 1985.



BDO STOY HAYWARD
Chartered Accountants
and Registered Auditors
London

17 July 2001

SUNSET & VINE MOBILES LIMITED**Profit and loss account for the year ended 31 December 2000**

	Note	2000 £	1999 £
Turnover	2	-	2,434,723
Cost of sales		-	1,956,372
Gross profit		-	478,351
Administrative expenses		-	97,893
Profit on ordinary activities before taxation	3	-	380,458
Tax on profit on ordinary activities	6	-	300
Profit for the financial year		-	380,158

All amounts relate to continuing operations

There are no recognised gains or losses other than the profit attributable to shareholders of the company.

The notes on pages 7 to 11 form part of these financial statements.

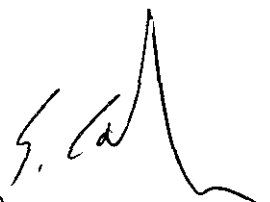
SUNSET & VINE MOBILES LIMITED

Balance sheet at 31 December 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	7	-	525,734
Current assets			
Debtors	8	2,841,045	2,315,311
Creditors: amounts falling due within one year	9	410,262	410,262
Total assets less current liabilities		<u>2,430,783</u>	<u>2,430,783</u>
Capital and reserves			
Called up share capital	10	2,314,719	2,314,719
Share premium account	11	46,650	46,650
Profit and loss account	11	69,414	69,414
Shareholders' funds	11	<u>2,430,783</u>	<u>2,430,783</u>

The financial statements were approved by the Board on

17 July 2001


S G Callen
Director

The notes on pages 7 to 11 form part of these financial statements.

SUNSET & VINE MOBILES LIMITED

Notes forming part of the financial statements for the year ended 31 December 2000

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Depreciation

Provision for depreciation is made to write off the cost or net book value of tangible fixed assets over their expected useful lives, calculated as follows:

Trucks and equipment - 20% of net book value pa

Operating leases

The annual rentals of operating leases are charged to the profit and loss account on a straight line basis over the term of the lease.

Deferred tax

Deferred tax liabilities are recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension funding

The company operates a defined contribution pension scheme for eligible employees. The contributions under this scheme are held in trustee administered funds completely separate from the company's finances. The amounts charged against profit are based on the defined contributions paid.

2 Turnover

Turnover, which represents amounts invoiced to third parties, excludes value added tax and other sales taxes, and is stated after deducting trade discounts.

Turnover relates to the principal activity of the company.

	2000 £	1999 £
United Kingdom	-	1,718,279
USA	-	716,444
	-	2,434,723

Turnover is entirely sourced in the United Kingdom.

SUNSET & VINE MOBILES LIMITED

Notes forming part of the financial statements for the year ended 31 December 2000 *(Continued)*

3 Profit on ordinary activities before taxation

	2000 £	1999 £
This is stated after charging:		
Depreciation	-	131,433
Operating lease rentals - land and buildings	-	50,730
	<u> </u>	<u> </u>

The auditor's remuneration is borne by another group undertaking.

4 Staff costs

	2000 £	1999 £
Staff costs consist of:		
Wages and salaries	-	282,054
Social security costs	-	34,410
Other pension costs	-	2,704
	<u> </u>	<u> </u>
	-	319,168
	<u> </u>	<u> </u>

The average number of persons employed by the company during the year was Nil (1999 - 9).

The company does not maintain its own pension scheme. The pension costs represent payments made by the company to directors' and employees' personal pension schemes.

5 Directors' emoluments

	2000 £	1999 £
Emoluments	-	-
	<u> </u>	<u> </u>
Company pension contributions	-	-
	<u> </u>	<u> </u>

6 Tax on profit on ordinary activities

	2000 £	1999 £
UK corporation tax	-	300
	<u> </u>	<u> </u>

SUNSET & VINE MOBILES LIMITED

Notes forming part of the financial statements for the year ended 31 December 2000 (*Continued*)

7 Tangible fixed assets

	Trucks and equipment £
<i>Cost</i>	
At 1 January 2000	5,367,215
Transferred to group company	(5,367,215)
At 31 December 2000	-
<i>Depreciation</i>	
At 1 January 2000	4,841,481
Transferred to group company	(4,841,481)
At 31 December 2000	-
<i>Net book value</i>	
At 31 December 2000	-
At 1 January 2000	525,734

8 Debtors

	2000 £	1999 £
Other debtors	200	200
Due from fellow subsidiary undertakings	2,840,845	2,315,111
	2,841,045	2,315,311

9 Creditors: amounts falling due within one year

	2000 £	1999 £
Due to parent undertaking	409,962	409,962
Corporation tax	300	300
	410,262	410,262

SUNSET & VINE MOBILES LIMITED

Notes forming part of the financial statements for the year ended 31 December 2000 (Continued)

10 Share capital

	Authorised		Allotted, called up and fully paid	
	2000	1999	2000	1999
	£	£	£	£
Ordinary shares of £1 each	3,000,000	3,000,000	2,314,719	2,314,719

11 Reconciliation of shareholders' funds and movements on reserves

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2000 and 31 December 2000	2,314,719	46,650	69,414	2,430,783

12 Cash flow statement

The company has taken advantage of the exemption under FRS1 not to prepare a cash flow statement as it is a wholly owned subsidiary of The Television Corporation, the accounts of which include a group cash flow statement.

13 Operating lease commitments

As at 31 December 2000, the company had annual commitments under non-cancellable operating leases as set out below:

	2000		1999	
	Land and buildings £	Other £	Land and buildings £	Other £
Operating leases which expire:				
Within two to five years	-	-	24,023	-

SUNSET & VINE MOBILES LIMITED

Notes forming part of the financial statements for the year ended 31 December 2000 *(Continued)*

14 Ultimate parent undertaking

The company's ultimate parent undertaking at 31 December 2000 was The Television Corporation plc, a company registered in England and Wales.

It is also the parent undertaking of the largest and smallest group of undertakings of which the company is a member and for which group financial statements are drawn up. Copies of The Television Corporation plc's financial statements can be obtained from its registered office, 30 Sackville Street, London, W1S 3DY.

15 Related parties

The company has taken advantage of the exemption in FRS 8 not to disclose related party transactions with fellow group undertakings.