

**REGISTRAR OF
COMPANIES**

Sunset & Vine Mobiles Limited

Report and Financial Statements

Year Ended

31 December 2002

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BDO

BDO Stoy Hayward
Chartered Accountants

Sunset & Vine Mobiles Limited

Annual report and financial statements for the year ended 31 December 2002

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Directors

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Director

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 2002

The directors present their report together with the audited financial statements for the year ended 31 December 2002.

Results and dividends

The company did not trade during the year.

The directors do not recommend the payment of a dividend.

Principal activities and review of the business

The company did not trade during the year.

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

Directors and their interests

S G Callen (resigned 10 April 2003)
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 2002 (*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 30 OCT 2003

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 for the year ended 31 December 2002 on pages 5 to 7 which have been prepared under the accounting policies set out on page 6.

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.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

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 2002 and have been properly prepared in accordance with the Companies Act 1985.



BDO STOY HAYWARD

*Chartered Accountants
and Registered Auditors*
London

30 October 2003

Sunset & Vine Mobiles Limited

Balance sheet at 31 December 2002

	Note	2002 £	2001 £
Current assets			
Debtors	3	2,841,045	2,841,045
Creditors: amounts falling due within one year	4	410,262	410,262
Total assets less current liabilities		2,430,783	2,430,783
Capital and reserves			
Called up share capital	5	2,314,719	2,314,719
Share premium account	6	46,650	46,650
Profit and loss account	6	69,414	69,414
Shareholders' funds - equity	6	2,430,783	2,430,783

The financial statements were approved by the Board on 30 OCT 2003



M H C Anderson
Director

The notes on pages 6 and 7 form part of these financial statements.

Sunset & Vine Mobiles Limited

Notes forming part of the financial statements for the year ended 31 December 2002

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 policy has been applied:

Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

2 Profit and loss account

The company has not traded during the year and accordingly no profit and loss account has been prepared.

3 Debtors

	2002 £	2001 £
Other debtors	200	200
Due from fellow subsidiary undertakings	2,840,845	2,840,845
	2,841,045	2,841,045

4 Creditors: amounts falling due within one year

	2002 £	2001 £
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 2002 (Continued)

5 Share capital

	Authorised		Allotted, called up and fully paid	
	2002 £	2001 £	2002 £	2001 £
Ordinary shares of £1 each	3,000,000	3,000,000	2,314,719	2,314,719

6 Reconciliation of shareholders' funds and movements on reserves

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2002 and 31 December 2002	2,314,719	46,650	69,414	2,430,783

7 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.

8 Ultimate parent undertaking

The company's ultimate parent undertaking at 31 December 2002 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.

9 Related parties

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