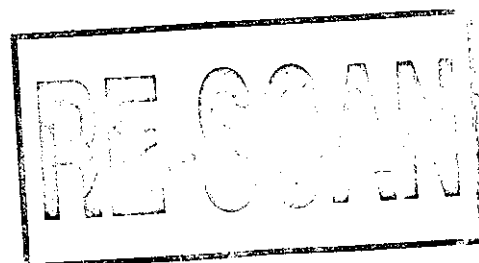


- R of c.

REGISTERED NUMBER: 4173621 (England and Wales)

Abbreviated Financial Statements
for the Period 6 March 2001 to 31 May 2002
for
UK Media Group Ltd



8.4.03-501

UK Media Group Ltd

Contents of the Abbreviated Financial Statements
for the Period 6 March 2001 to 31 May 2002

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

UK Media Group Ltd

Company Information
for the Period 6 March 2001 to 31 May 2002

DIRECTORS:

M R Yexley
R Mayne

SECRETARY:

K Yexley

REGISTERED OFFICE:

Bleak House
146 High Street
Billericay
Essex
CM12 9DF

REGISTERED NUMBER:

4173621 (England and Wales)

AUDITORS:

Michael Letch & Partners
Bleak House
146 High Street
Billericay
Essex
CM12 9DF
Registered Auditors

UK Media Group Ltd

Report of the Independent Auditors to

UK Media Group Ltd

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the period ended 31 May 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Michael Letch & Partners
Bleak House
146 High Street
Billericay
Essex
CM12 9DF
Registered Auditors



Dated: 14 March 2003

UK Media Group Ltd

Abbreviated Balance Sheet

31 May 2002

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		272,500
Investments	3		161,135
			<u>433,635</u>
 CREDITORS: Amounts falling due within one year	 4	 <u>72,285</u>	
NET CURRENT LIABILITIES:			<u>(72,285)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES:			 361,350
 CREDITORS: Amounts falling due after more than one year	 4		 <u>188,160</u>
			<u><u>£173,190</u></u>
 CAPITAL AND RESERVES:			
Called up share capital	5		161,135
Profit and loss account			<u>12,055</u>
 SHAREHOLDERS' FUNDS:			 <u><u>£173,190</u></u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



M R Yexley - DIRECTOR

Approved by the Board on 12 March 2003

The notes form part of these financial statements

UK Media Group Ltd

Notes to the Abbreviated Financial Statements
for the Period 6 March 2001 to 31 May 2002

1. ACCOUNTING POLICIES

Going Concern

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Tangible fixed assets

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

Land and buildings - 2% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Consolidation

The company has claimed exemption under Section 248 of the Companies Act 1985 from the preparation of group accounts on the grounds that the group is small.

The accounts represent information about UK Media Group Limited as an individual undertaking and not about its group.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	275,000
At 31 May 2002	<u>275,000</u>
DEPRECIATION:	
Charge for period	2,500
At 31 May 2002	<u>2,500</u>
NET BOOK VALUE:	
At 31 May 2002	<u><u>272,500</u></u>

3. FIXED ASSET INVESTMENTS

	£
COST:	
Additions	161,135
At 31 May 2002	<u>161,135</u>
NET BOOK VALUE:	
At 31 May 2002	<u><u>161,135</u></u>

UK Media Group Ltd

Notes to the Abbreviated Financial Statements
for the Period 6 March 2001 to 31 May 2002

3. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

New Atlas (UK) Limited

Country of incorporation: England

Nature of business: Publishers, advertising agents and consultants

Class of shares:	%
Ordinary	holding 100.00

Aggregate capital and reserves	£ 404,113
Profit for the period	163,428

4. CREDITORS

The following secured debts are included within creditors:

Bank loans	£ 206,291
------------	--------------

5. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
500,000	Ordinary	£1	500,000

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
161,135	Ordinary	£1	161,135