

REGISTRARS COPY

PRN MEDIA GROUP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2002



A50
COMPANIES HOUSE

A061UL30

0692
20/05/03

PRN MEDIA GROUP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2002

Contents	Pages
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2 to 3

PRN MEDIA GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2002

	Note	30 Jun 02 £
Fixed assets		
Investments	2	5
Current assets		
Debtors		1
Total assets		<u>6</u>
Capital and reserves		
Called-up equity share capital	3	<u>6</u>
Shareholders' funds		<u>6</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

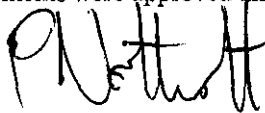
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 20th April 2003

Mr P R Northcott
Director



The notes on pages 2 to 3 form part of these financial statements.

PRN MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2002

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Deferred taxation

In accordance with Financial Reporting Standard 19 the charge for tax takes into account tax deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Deferred tax liabilities and recoverable deferred tax assets are recognised in respect of timing differences under the liability method. No provision is made for deferred tax liabilities arising in respect of timing differences on the revaluation of non-monetary assets such as equity investments and properties, unless there is a binding agreement to sell the assets.

2. Fixed assets

	Investments £
Cost	
Additions	5
At 30 June 2002	5
Depreciation	—
Net book value	
At 30 June 2002	5

The company owns 100% of the issued share capital of the companies listed below:

	30 Jun 02 £
Aggregate capital and reserves	
Mulberry Publications Ltd (formerly PRN Media Limited)	(4,340)
PRN Media Sales Limited	1,289
PRN Publications Limited	(11,587)
Profit and (loss) for the period/year	
Mulberry Publications Ltd (formerly PRN Media Limited)	(4,348)
PRN Media Sales Limited	1,288
PRN Publications Limited	(4,334)

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

PRN MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2002

3. Share capital

Authorised share capital:

	30 Jun 02
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>6</u>	<u>6</u>