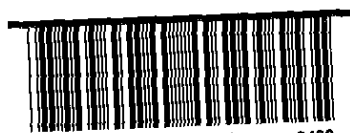


MEDIA 2K LIMITED
ABBREVIATED FINANCIAL
STATEMENTS
FOR
31ST JANUARY 2001



SCT SKZWQ0YV 0488
COMPANIES HOUSE 25/05/01

WHITELAW WELLS
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

MEDIA 2K LIMITED
ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 21ST JANUARY 2000 TO 31ST JANUARY 2001

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MEDIA 2K LIMITED
ABBREVIATED BALANCE SHEET
31ST JANUARY 2001

	Note	£
FIXED ASSETS	2	
Tangible assets		31,320
CURRENT ASSETS		
Debtors		88,505
Cash at bank and in hand		27,835
		<u>116,340</u>
CREDITORS: Amounts falling		
Due within one year		<u>(119,560)</u>
NET CURRENT LIABILITIES		(3,220)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>28,100</u>
PROVISIONS FOR LIABILITIES AND CHARGES		(5,524)
		<u>22,576</u>
CAPITAL AND RESERVES		
Called-up equity share capital	3	3,000
Profit and Loss Account		19,576
SHAREHOLDERS' FUNDS		<u>22,576</u>

The directors are 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.

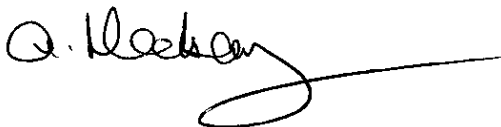
The directors acknowledge their responsibilities for:

- (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 by the directors on the 23rd March 2001 and are signed on their behalf by:

MR A MACKAY



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

MEDIA 2K LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS PERIOD FROM 21ST JANUARY 2000 TO 31ST JANUARY 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the period, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% Straight line
Equipment	- 25% Straight line

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
Additions	41,765
At 31st January 2001	<u>41,765</u>
DEPRECIATION	
Charge for period	10,445
At 31st January 2001	<u>10,445</u>
NET BOOK VALUE	
At 31st January 2001	<u>31,320</u>

MEDIA 2K LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS PERIOD FROM 21ST JANUARY 2000 TO 31ST JANUARY 2001

3. SHARE CAPITAL

Authorised share capital:

	31 Jan 01
	£
100,000 Ordinary shares of £1.00 each	100,000
	<u><u> </u></u>

Allotted, called up and fully paid:

	31 Jan 01
	£
Issue of ordinary shares	3,000
	<u><u> </u></u>

The company was incorporated with an authorised share capital of 100,000 ordinary shares, of £1 each.

The company has issued 3,000 ordinary shares of £1 for a cash consideration of £3,000.