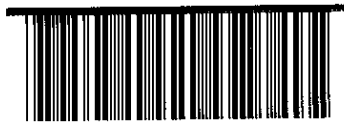


MEDIA 2K LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31 JANUARY 2002



SCT SZJNWBMQ 0329
COMPANIES HOUSE 13/06/02

MEDIA 2K LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2002

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MEDIA 2K LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2002

	Note	2002	2001
		£	£
FIXED ASSETS	2		
Tangible assets		25,588	31,320
CURRENT ASSETS			
Debtors		93,690	88,505
Cash at bank and in hand		161,226	27,835
		254,916	116,340
CREDITORS: Amounts falling			
Due within one year		(128,062)	(119,560)
NET CURRENT			
ASSETS/(LIABILITIES)		126,854	(3,220)
TOTAL ASSETS LESS CURRENT LIABILITIES		152,442	28,100
PROVISIONS FOR LIABILITIES AND CHARGES		(4,447)	(5,524)
		147,995	22,576

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

MEDIA 2K LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	3,000	3,000
Profit and Loss Account		<u>144,995</u>	<u>19,576</u>
SHAREHOLDERS' FUNDS		<u>147,995</u>	<u>22,576</u>

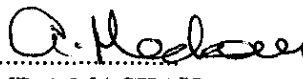
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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 financial statements 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 24/4/02, and are signed on their behalf by:


MR A MACKAY

The notes on pages 3 to 4 form part of these financial statements.

MEDIA 2K LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2002

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 the value of goods and services supplied 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	
At 1 February 2001	41,765
Additions	6,446
Disposals	(240)
At 31 January 2002	<u>47,971</u>
DEPRECIATION	
At 1 February 2001	10,445
Charge for year	11,998
On disposals	(60)
At 31 January 2002	<u>22,383</u>
NET BOOK VALUE	
At 31 January 2002	<u>25,588</u>
At 31 January 2001	<u>31,320</u>

MEDIA 2K LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2002

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
100,000 Ordinary shares of £1.00 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital brought forward	3,000	-
Issue of ordinary shares	-	3,000
	<u>3,000</u>	<u>3,000</u>