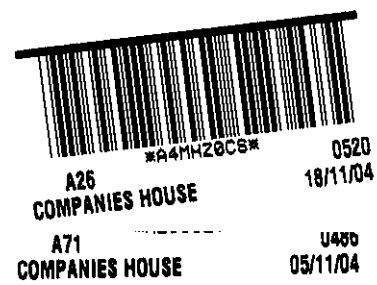


SOS Publications Limited

**Abbreviated Financial Statements
For the Year Ended 29 February 2004**



SOS Publications Limited

Abbreviated Accounts

Year Ended 29 February 2004

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SOS Publications Limited

Independent Auditors' Report to the Company

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 29 February 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Director and the Auditors

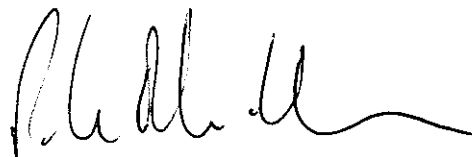
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6)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

Basis of 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 accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



PETERS ELWORTHY & MOORE
Chartered Accountants
& Registered Auditors

Salisbury House
Station Road
Cambridge
CB1 2LA

2 November 2004

SOS Publications Limited

Abbreviated Balance Sheet

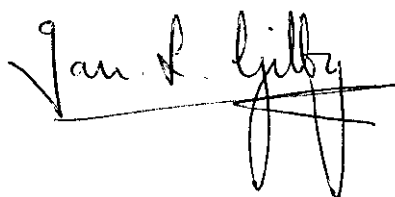
29 February 2004

	Note	£	2004 £	£	2003 £
Fixed Assets	2				
Tangible assets			21,167		30,668
Investments			<u>2</u>		<u>102</u>
			21,169		30,770
Current Assets					
Stocks		4,191		4,191	
Debtors	3	319,736		651,078	
Cash at bank and in hand		<u>253,739</u>		<u>4,483</u>	
		577,666		659,752	
Creditors: Amounts Falling due Within One Year		<u>43,340</u>		<u>31,420</u>	
Net Current Assets			<u>534,326</u>		<u>628,332</u>
Total Assets Less Current Liabilities			<u>555,495</u>		<u>659,102</u>
Creditors: Amounts Falling due after More than One Year			<u>-</u>		<u>426</u>
			<u>555,495</u>		<u>658,676</u>
Capital and Reserves					
Called-up equity share capital	4		56		56
Share premium account			9,984		9,984
Other reserves			44		44
Profit and loss account			<u>545,411</u>		<u>648,592</u>
Shareholders' Funds			<u>555,495</u>		<u>658,676</u>

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

These abbreviated accounts were approved and signed by the director on 22 OCT 2004

Mr I. L. Gilby
Director



The notes on pages 3 to 5 form part of these abbreviated accounts.

SOS Publications Limited

Notes to the Abbreviated Accounts

Year Ended 29 February 2004

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 June 2002).

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.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Computer equipment	- 33 1/3% straight line
Motor Vehicles	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

SOS Publications Limited

Notes to the Abbreviated Accounts

Year Ended 29 February 2004

2. Fixed Assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 March 2003	46,545	102	46,647
Disposals	—	(100)	(100)
At 29 February 2004	<u>46,545</u>	<u>2</u>	<u>46,547</u>
Depreciation			
At 1 March 2003	15,877	—	15,877
Charge for year	9,501	—	9,501
At 29 February 2004	<u>25,378</u>	<u>—</u>	<u>25,378</u>
Net Book Value			
At 29 February 2004	<u>21,167</u>	<u>2</u>	<u>21,169</u>
At 28 February 2003	<u>30,668</u>	<u>102</u>	<u>30,770</u>

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

	2004 £	2003 £
Aggregate capital and reserves		
Sound on Sound Limited	338,443	248,228
Profit and (loss) for the year		
Sound on Sound Limited	90,217	(131,540)

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.

During the year the company charged Sound on Sound Limited £370,000 in respect of management services provided to that company. (2003: £525,000).

3. Debtors

Debtors include amounts of £307,136 (2003 - £638,478) falling due after more than one year.