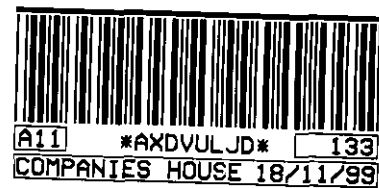


Company Number: 1910152

SOS Publications Limited
Abbreviated Financial Statements
for the year ended 28 February 1999



SOS Publications Limited

Auditors Report to SOS Publications Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the full financial statements of the company for the year ended 28 February 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

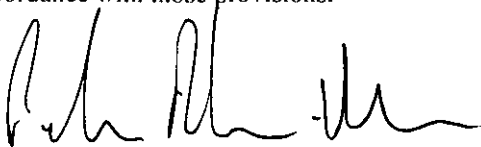
The director is responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the abbreviated financial statements prepared in accordance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

Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the full 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 2 to 5 are properly prepared in accordance with those provisions.



PETERS ELWORTHY & MOORE
Chartered Accountants and
Registered Auditor

CAMBRIDGE
12 November 1999

SOS Publications Limited

Abbreviated Balance Sheet

As At 28 February 1999

	Notes	1999 £	1999 £	1998 £	1998 £
Fixed Assets					
Tangible fixed assets	2		1,776		2,662
Investments	2		102		102
			<u>1,878</u>		<u>2,764</u>
Current Assets					
Stock		14,736		7,990	
Debtors		574,548		587,982	
Cash at bank		8,702		10,145	
		<u>597,986</u>		<u>606,117</u>	
Creditors:					
Amounts falling due within one year		<u>(95,792)</u>		<u>(186,599)</u>	
Net Current Assets			502,194		419,518
Total Assets Less Current Liabilities			<u>504,072</u>		<u>422,282</u>
Creditors:					
Amounts falling due after more than one year			<u>(426)</u>		<u>(38,390)</u>
			<u>503,646</u>		<u>383,892</u>
Capital and Reserves					
Share capital			56		56
Share premium account			9,984		9,984
Other reserves			44		44
Profit and loss account			493,562		373,808
			<u>503,646</u>		<u>383,892</u>

The 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

Mr I L Gilby
Director

Jan. R. Gilby

Approved by the Board on 29 OCTOBER 1999.

1 Principal Accounting Policies

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 March 1999).

Consolidation

The company and its subsidiaries comprise a small sized group. The company has therefore taken advantage of the exemption given by Section 248 of the Companies Act 1985 not to prepare group financial statements and therefore these financial statements are those of an individual undertaking.

Cash Flow Statement

In the opinion of the director the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Computer equipment	33 1/3% straight line
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Investments

Investments are included at cost.

Stocks

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

Pensions

The Company contributes a fixed percentage of the director's salary to his individual personal pension plan and also operates a defined contribution pension scheme for the director. The charge for pension costs in the profit and loss account represents the amounts of contributions payable in respect of the accounting period.

Notes to the Abbreviated Financial Statements

for the year ended 28 February 1999

2 Fixed Assets

	Tangible Fixed Assets £	Fixed Asset Investments £	Total £
Cost			
At 1 March 1998	4,434	102	4,536
At 28 February 1999	4,434	102	4,536
Depreciation and amortisation			
At 1 March 1998	1,772	-	1,772
Provided for year	886	-	886
At 28 February 1999	2,658	-	2,658
Net Book Value			
At 28 February 1999	1,776	102	1,878
At 28 February 1998	2,662	102	2,764

3 Principal Fixed Asset Investments

The company holds more than 20% of the share capital of the following:

Name	Country of registration (or incorporation) and operation	Class of share	Proportion held	Nature of business	Total reserves £	Net profit for the year £
<i>Principal subsidiary undertakings:</i>						
Sound on Sound Limited	England	Ordinary shares	100%	Magazine publishing	229,815	54,876
Sound on Stage Limited	England	Ordinary shares	100%	Magazine publishing	485	47

During the year the company charged Sound on Sound Limited £540,000 in respect of management services provided to that company. (1998: £278,000).

The amounts owing to and from the subsidiary undertakings at 28 February 1999 are disclosed in notes 10 and 12.

4 Debtors

	1999 £	1998 £
Debtors falling due after more than one year	570,541	587,190

SOS Publications Limited

Notes to the Abbreviated Financial Statements

for the year ended 28 February 1999

5	Creditors	1999	1998
		£	£
	Creditors include:		
	Loan repayable within five years	101,033	162,145
		<u> </u>	<u> </u>
6	Share Capital		
	Authorised	1999	1998
		£	£
	100 Ordinary shares of £1 each (1998: 100)	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid	1999	1998
		£	£
	28 Ordinary 'A' shares of £1 each (1998: 28)	28	28
	28 Ordinary 'B' shares of £1 each (1998: 28)	28	28
		<u> </u>	<u> </u>
		56	56
		<u> </u>	<u> </u>

The 'A' Ordinary shares are entitled to all assets and distributions of the company.