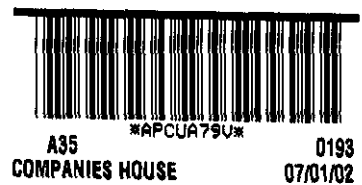


Abbreviated Financial Statements for the Year Ended 31st March 2001

for

TRIBUNE BUSINESS SYSTEMS LIMITED



TRIBUNE BUSINESS SYSTEMS LIMITED

Contents of the Abbreviated Financial Statements
for the Year Ended 31st March 2001

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

TRIBUNE BUSINESS SYSTEMS LIMITED

Company Information

for the Year Ended 31st March 2001

DIRECTOR: S L C Stoutt

SECRETARY: C Stoutt

REGISTERED OFFICE: 107 Kenton Road
Kenton, Harrow
Middlesex HA3 OAN

REGISTERED NUMBER: 02824628 (England and Wales)

AUDITORS: Neil Scott & Company
Chartered Accountants
Registered Auditors
107 Kenton Road
Kenton Harrow
Middlesex HA3 OAN

TRIBUNE BUSINESS SYSTEMS LIMITED

Report of the Auditors to

TRIBUNE BUSINESS SYSTEMS LIMITED

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st March 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of 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 abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the 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 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 three to five are properly prepared in accordance with those provisions.



Neil Scott & Company
Chartered Accountants
Registered Auditors
107 Kenton Road
Kenton Harrow
Middlesex HA3 0AN

Dated: 4/1/2002

TRIBUNE BUSINESS SYSTEMS LIMITED

Abbreviated Balance Sheet
31st March 2001

		31.3.01		31.3.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		149,947		63,821
CURRENT ASSETS:					
Debtors		963,087		216,980	
Cash at bank and in hand		414,901		83,072	
		1,377,988		300,052	
CREDITORS: Amounts falling due within one year					
		987,315		193,188	
NET CURRENT ASSETS:					
			390,673		106,864
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			£540,620		£170,685
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			540,618		170,683
SHAREHOLDERS' FUNDS:					
			£540,620		£170,685

These abbreviated 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:



.....
S L C Stoutt - DIRECTOR

Approved by the Board on 4/1/2002

TRIBUNE BUSINESS SYSTEMS LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31st March 2001

1. 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 2000).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 10% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2000	147,008
Additions	139,377
	<hr/>
At 31st March 2001	286,385
	<hr/>
DEPRECIATION:	
At 1st April 2000	83,186
Charge for year	53,252
	<hr/>
At 31st March 2001	136,438
	<hr/>
NET BOOK VALUE:	
At 31st March 2001	149,947
	<hr/>
At 31st March 2000	63,821
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.01	31.3.00
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.01	31.3.00
		value:	£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>

• TRIBUNE BUSINESS SYSTEMS LIMITED

• Notes to the Abbreviated Financial Statements
• for the Year Ended 31st March 2001

4. **ULTIMATE CONTROL**

The company was under the control of Mr S Stoutt throughout the current and previous year. Mr S Stoutt is the Managing Director and a 100% shareholder.