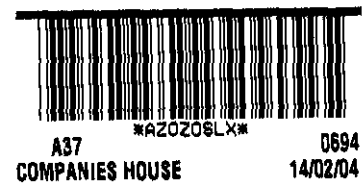


FAIRMEAD COMMUNICATIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2003



FAIRMEAD COMMUNICATIONS LIMITED

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FAIRMEAD COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2003

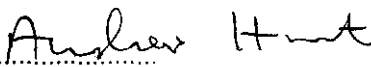
	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		110,930		108,636
Current assets					
Stocks		4,600		4,600	
Debtors		199,211		148,031	
Investments		56,951		112,760	
Cash at bank and in hand		358,047		350,665	
		<u>618,809</u>		<u>616,056</u>	
Creditors: amounts falling due within one year		<u>(404,309)</u>		<u>(483,701)</u>	
Net current assets			<u>214,500</u>		<u>132,355</u>
Total assets less current liabilities			<u>325,430</u>		<u>240,991</u>
Capital and reserves					
Called up share capital	3	1,000		1,000	
Profit and loss account		324,430		239,991	
Shareholders' funds			<u>325,430</u>		<u>240,991</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 28 Jan 2004


A C S Hurst
Director

FAIRMEAD COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of Value Added Tax.

1.3 Intangible fixed assets

Magazine rights are amortised over a period of five years on a straight line basis.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	- 2% straight line basis
Fixtures, fittings & equipment	- 15% reducing balance

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002).

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

FAIRMEAD COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2003

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2002	4,000	131,393	135,393
Additions	-	7,887	7,887
At 30 April 2003	4,000	139,280	143,280
Depreciation			
At 1 May 2002	4,000	22,757	26,757
Charge for the year	-	5,593	5,593
At 30 April 2003	4,000	28,350	32,350
Net book value			
At 30 April 2003	-	110,930	110,930
At 30 April 2002	-	108,636	108,636

3 Share capital

	2003 £	2002 £
Authorised		
10,000 Ordinary shares of 10p each	1,000	1,000
Allotted, called up and fully paid		
10,000 Ordinary shares of 10p each	1,000	1,000

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 2003 £	2002 £	Maximum in year £
A C S Hurst Esq	-	27,422	23,845