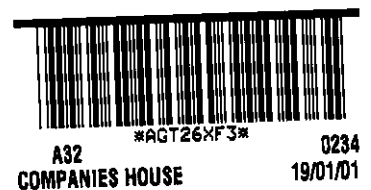


MEDIA ONE COMMUNICATIONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH SEPTEMBER 1999

MACINTYRE HUDSON

Chartered Accountants
8-12 Priestgate
Peterborough
PE1 1JA



MEDIA ONE COMMUNICATIONS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 1ST APRIL 1998 TO 30TH SEPTEMBER 1999

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MEDIA ONE COMMUNICATIONS LIMITED**ABBREVIATED BALANCE SHEET****30TH SEPTEMBER 1999**

	Note	30 Sep 99	31 Mar 98
		£	£
FIXED ASSETS	1		
Tangible assets		3,644	3,650
CURRENT ASSETS			
Debtors		111,076	65,842
Cash at bank and in hand		1,468	20,093
		<u>112,544</u>	<u>85,935</u>
CREDITORS: Amounts falling due within one year		<u>(90,007)</u>	<u>(85,780)</u>
NET CURRENT ASSETS		<u>22,537</u>	<u>155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,181</u>	<u>3,805</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		26,179	3,803
SHAREHOLDERS' FUNDS		<u>26,181</u>	<u>3,805</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

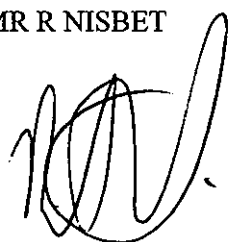
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 period and of its profit or loss for the financial period 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 accounts 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 and signed by the director on 17th January 2001

MR R NISBET



MEDIA ONE COMMUNICATIONS LIMITED**ACCOUNTING POLICIES****PERIOD FROM 1ST APRIL 1998 TO 30TH SEPTEMBER 1999****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 amounts invoiced 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 and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance

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.

MEDIA ONE COMMUNICATIONS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 1ST APRIL 1998 TO 30TH SEPTEMBER 1999

1. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st April 1998	4,561
Additions	1,794
At 30th September 1999	<u>6,355</u>
DEPRECIATION	
At 1st April 1998	911
Charge for period	1,800
At 30th September 1999	<u>2,711</u>
NET BOOK VALUE	
At 30th September 1999	<u>3,644</u>
At 31st March 1998	<u>3,650</u>

2. TRANSACTIONS WITH THE DIRECTOR

During the period Mr Nisbet borrowed monies from the company. The amounts outstanding at the beginning and end of the period were £nil and £53,974 respectively. The maximum amount outstanding during the period was £53,974.

The loan is none interest bearing and is repayable upon demand.

3. SHARE CAPITAL

Authorised share capital:

	30 Sep 99 £	31 Mar 98 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	30 Sep 99 £	31 Mar 98 £
Ordinary share capital brought forward	2	-
Issue of ordinary shares	-	2
	<u>2</u>	<u>2</u>