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**SAGA DIGITAL RADIO LIMITED  
(formerly INTER CITY TOURS LIMITED)**

**DIRECTORS' REPORT AND ACCOUNTS**

**31 JANUARY 2000**

**Company registration number:**

**972880**



**SAGA DIGITAL RADIO LIMITED**  
**(formerly INTER CITY TOURS LIMITED)**

**DIRECTORS' REPORT**

Directors: R M De Haan (Chairman)  
T B Bull  
R J Coles (appointed 3 May 2000)  
R J Fraser (appointed 3 May 2000)  
S M Howard (appointed 8 May 2000)

Secretary: R J Fraser

Registered Office: The Saga Building, Enbrook Park, Folkestone, Kent, CT20 3SE

The directors present their report for the year ended 31 January 2000

**Principal Activities and Review of Business Developments**

The company has not traded during the year. On 23 August 1999 the company changed its name from Inter City Tours Limited to Saga Digital Radio Limited. The company will shortly commence broadcasting a National Digital radio service.

**Directors**

The directors of the company during the year ended 31 January 2000 were those listed above and PC De Haan who resigned on 18 August 1999

**Directors Interests**

R M De Haan is a director of the ultimate parent undertaking, Saga Leisure Limited and his interest is set out in the accounts of that company. No other director has an interest in the shares of the company or the ultimate parent undertaking.

By order of the Board



R J Fraser  
Secretary

8th May 2000

**SAGA DIGITAL RADIO LIMITED**  
**(formerly INTER CITY TOURS LIMITED)**

**BALANCE SHEET - 31 JANUARY 2000**

	2000 £	1999 £
DEBTORS		
Amount due from holding company	<u>100</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>100</u>	<u>100</u>
SHARE CAPITAL AND RESERVES		
Called up share capital		
Authorised		
10,000 Ordinary shares of £1 each		
Allotted, called-up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

The company was dormant throughout the financial year and these accounts therefore do not include an auditors' report.

S M Howard  
Director  
8th May 2000



**NOTES ON THE ACCOUNTS**

**1 ACCOUNTING CONVENTION**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

**2 PROFIT AND LOSS ACCOUNT**

No profit and loss account has been prepared as the company has not traded during the year.

**3 ULTIMATE PARENT UNDERTAKING**

The accounts of the company have been consolidated in the group accounts of Saga Leisure Limited (the ultimate parent undertaking) and Saga Group Limited, both of which are registered in England.