

COMPANY NUMBER : 1849534

5

RUTLAND WEEKEND TELEVISION (INTERNATIONAL) LIMITED

ABBREVIATED ACCOUNTS

31ST DECEMBER, 2002



AGN s h i p l e y s
chartered accountants

chartered accountants

10 Orange Street, Haymarket, London WC2H 7DQ
Tel: +44 (0)20 7312 0000 Fax: +44 (0)20 7312 0022

**INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF
RUTLAND WEEKEND TELEVISION (INTERNATIONAL) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 and 3 together with the financial statements of Rutland Weekend Television (International) Limited for the year ended 31st December, 2002 prepared under section 226 of the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Respective responsibilities of directors and auditors

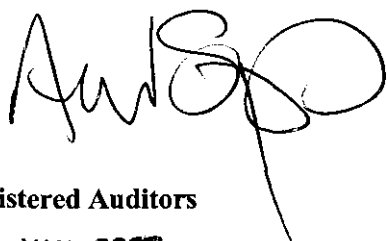
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 and 3 are properly prepared in accordance with those provisions.



Registered Auditors

16 JUN 2003

RUTLAND WEEKEND TELEVISION (INTERNATIONAL) LIMITED

ABBREVIATED BALANCE SHEET

AT 31ST DECEMBER, 2002

	Notes	£	2002 £	£	2001 £
CURRENT ASSETS					
Debtors		54,458		-	
Cash at bank		<u>48,986</u>		<u>50,150</u>	
		103,444		50,150	
CREDITORS: Amounts falling due within one year		<u>(99,617)</u>		<u>(65,107)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,827</u>		<u>(14,957)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£3,827</u>		<u>£(14,957)</u>
CAPITAL AND RESERVES					
Called up share capital	2		2		2
Profit and loss account			<u>3,825</u>		<u>(14,959)</u>
SHAREHOLDERS' FUNDS			<u>£3,827</u>		<u>£(14,957)</u>

In preparing these abbreviated accounts the directors have:

- a) relied upon exemptions for individual accounts under Sections 246 and 247 of the Companies Act 1985 and
- b) done so on the grounds that the company is entitled to those exemptions as a small company.

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

Approved by the Board on 17 JUN 2003

E. Idle - Director

RUTLAND WEEKEND TELEVISION (INTERNATIONAL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31ST DECEMBER, 2002

1. ACCOUNTING POLICIES

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

1.1 Turnover

Turnover represents receipts for services provided outside the United Kingdom, net of value added tax.

Due to the nature of the company's activities, any profit share or royalty income from sources other than that from related undertakings is accounted for on a cash received basis which is in contravention of Statement of Standard Accounting Practice Number 2.

1.2 Exchange Differences

Transactions denominated in foreign currencies are translated at the rates ruling at the time of the transaction. Balances denominated in foreign currencies are translated at the rates ruling at the balance sheet date. All differences are taken to the profit and loss account.

2. CALLED UP SHARE CAPITAL	2002	2001
Authorised		
1,000 Ordinary shares of £1 each	£1,000	£1,000
	=====	=====
Allotted, Called Up and Fully Paid		
2 Ordinary shares of £1 each	£2	£2
	==	==

3. ULTIMATE PARENT UNDERTAKING

In the opinion of the directors the ultimate parent undertaking is Rutland Weekend Television Limited, a company registered in England and Wales. Copies of its accounts can be obtained from Companies House, Cardiff.