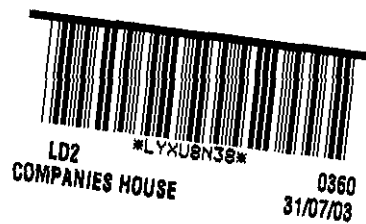


**ATARI UNITED KINGDOM LIMITED
(FORMERLY INFOGRAMES UNITED
KINGDOM LIMITED)**

Report and Financial Statements

Nine months ended 31 March 2003



**Deloitte & Touche
London**

**ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED
KINGDOM LIMITED)**

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**ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED
KINGDOM LIMITED)**

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

C Sapet
T J Schmider
B Y J Bonnell
F M A Chesnais
D C Ward

SECRETARY

A Carroll

REGISTERED OFFICE

Landmark House
Hammersmith Bridge Road
London
W6 9EJ

BANKERS

Deutsche Bank AG London
6 Bishopsgate
London
EC2P 2AT

AUDITORS

Deloitte & Touche
Chartered Accountants
London

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the nine month period ended 31 March 2003.

ACTIVITIES

The company's principal activity during the nine month period was the publishing and distribution of interactive entertainment software.

REVIEW OF DEVELOPMENTS

The results for the period are shown in the profit and loss account on page 6. There have been no significant developments in the business of the company during the period.

CHANGE OF ACCOUNTING PERIOD

The company changed its financial year closing date from 30 June to 31 March.

DIVIDENDS AND RESULT FOR THE PERIOD

The loss for the current period and for the prior year are shown on page 6. The directors do not recommend the payment of a dividend (2002- £nil).

SUBSEQUENT EVENTS

On 13 May 2003 the company changed its name from Infogrames United Kingdom Limited to Atari United Kingdom Limited.

FUTURE PROSPECTS

The directors report a profit for the quarter ended 30 June 2003 and forecast continuing profitability in the coming year.

DIRECTORS AND THEIR INTERESTS

The directors who served throughout the period, except as noted, are set out below:

C Sapet
T J Schmider
B Y J Bonnell
F M A Chesnais
D C Ward

None of the directors had any interests in the shares of the company or any other group company at 31 March 2003 except as noted below. Directors' interests in the share capital of the ultimate parent company are disclosed in the financial statements of that company, Infogrames Entertainment SA.

D C Ward owned one share in the company jointly with Ocean Holdings Limited.

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMS UNITED KINGDOM LIMITED)

DIRECTORS' REPORT

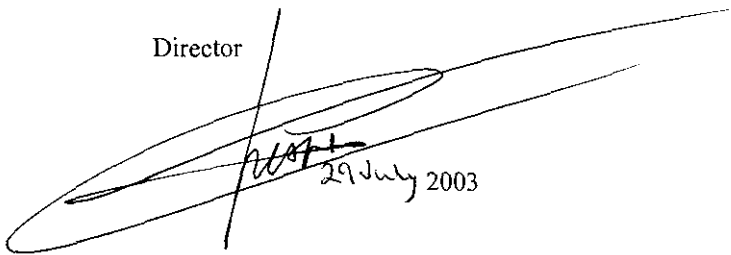
AUDITORS

On 1 August 2003, Deloitte & Touche will transfer their business to Deloitte & Touche LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. However, at present they remain the company's auditors and have signed the accounts in that capacity. The company has given its consent to treating the appointment of Deloitte & Touche as extending to Deloitte & Touche LLP with effect from 1 August 2003. Accordingly, although the accounts have been signed in the name of Deloitte & Touche, a resolution for the re-appointment of Deloitte & Touche LLP will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board

F M A Chesnais

Director



29 July 2003

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial period 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ATARI UNITED KINGDOM LIMITED
(FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)**

We have audited the financial statements of Atari United Kingdom Limited for the nine month period ended 31 March 2003 which comprises the profit and loss account, the balance sheet and the related notes 1 to 24. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

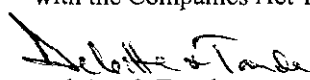
Basis of opinion

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2003 and of its loss for the nine month period then ended and have been properly prepared in accordance with the Companies Act 1985.


Deloitte & Touche

Chartered Accountants and
Registered Auditors

31/3/03

2003

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)

PROFIT AND LOSS ACCOUNT

Nine month period ended 31 March 2003

	Note	Nine month period ended 31 March 2003	Year ended 30 June 2002
		£	£
TURNOVER	2	36,412,048	41,588,924
Cost of sales		<u>(33,544,141)</u>	<u>(40,210,808)</u>
GROSS PROFIT		2,867,907	1,378,116
Exceptional administrative expenses	4	(558,284)	(833,229)
Other administrative expenses		<u>(2,006,128)</u>	<u>(5,533,581)</u>
Total administrative expenses		<u>(2,564,412)</u>	<u>(6,366,810)</u>
OPERATING PROFIT/(LOSS)	4	303,495	(4,988,694)
Exceptional items	5	-	(5,120,544)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST		303,495	(10,109,238)
Interest receivable and similar income	6	262,346	85,627
Interest payable and similar charges	7	<u>(729,666)</u>	<u>(2,043,822)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION AND FOR THE FINANCIAL PERIOD/YEAR	18	<u>(163,825)</u>	<u>(12,067,433)</u>

All turnover and operating profit / loss for the current period and prior year relate to continuing activities.

The company has no recognised gains or losses in the current period and prior year other than those above and accordingly no statement of total recognised gains and losses is presented.

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)

BALANCE SHEET
31 March 2003

	Note	£	2003 £	£	2002 £
FIXED ASSETS					
Tangible assets	9	73,500		160,796	
Investments	10	<u>1,707,030</u>		<u>1,707,030</u>	
			1,780,530		1,867,826
CURRENT ASSETS					
Stocks	11	3,607,827		2,202,730	
Debtors	12	9,316,210		10,797,718	
Cash at bank		<u>4,853,870</u>		<u>7,589,743</u>	
		17,777,907		20,590,191	
CREDITORS: Amounts falling due within one year	13	<u>(15,813,734)</u>		<u>(27,169,413)</u>	
NET CURRENT ASSETS/(LIABILITIES)			1,964,173		(6,579,222)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,744,703		(4,711,396)
CREDITORS: Amounts falling due after one year	14		(6,717,648)		-
PROVISION FOR LIABILITIES AND CHARGES	15		<u>-</u>		<u>(4,604,576)</u>
NET LIABILITIES			<u>(2,972,945)</u>		<u>(9,315,972)</u>
CAPITAL AND RESERVES					
Called up share capital	17		18,306,329		18,306,329
Share premium account			461,997		461,997
Profit and loss account	18		<u>(21,741,271)</u>		<u>(28,084,298)</u>
EQUITY SHAREHOLDERS' DEFICIT			<u>(2,972,945)</u>		<u>(9,315,972)</u>

These financial statements were approved by the Board of Directors on 29 July 2003.

Signed on behalf of the Board of Directors

F M A Chesnais

Director

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)

NOTES TO THE ACCOUNTS

Nine month period ended 31 March 2003

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Consolidated accounts

The company is exempt by virtue of Section 228 of the Companies Act 1985 from the requirements to prepare group accounts. The company's results are included in the consolidated accounts of its ultimate parent company, Infogrames Entertainment SA.

Tangible fixed assets

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Short-term leasehold improvements	Over the term of the lease
Motor vehicles	25%
Fixtures, fittings, tools and equipment	25%

Investments

Investments held as fixed assets are stated at cost less provision for impairment, if any.

Stocks

Stocks are stated at the lower of cost and net realisable value. In determining the cost of goods purchased for sale, the weighted average purchase price is used. Net realisable value is based on estimated selling price less all further costs to completion and all relevant marketing, selling and distribution costs.

Deferred taxation

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Leases

Assets obtained under finance leases and hire purchase contracts are capitalised at their fair value on acquisition and depreciated over their estimated useful lives. The finance charges are allocated over the period of the lease in proportion to the capital element outstanding.

Operating lease rentals are charged to income in equal annual amounts over the lease term.

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMS UNITED KINGDOM LIMITED)

NOTES TO THE ACCOUNTS

Nine month period ended 31 March 2003

1. ACCOUNTING POLICIES (continued)

Foreign currencies

Transactions in foreign currencies are recorded using the rates of exchange ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated using the rates of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Cash flow statement

The company has not prepared a cash flow statement as it was a wholly owned subsidiary throughout the period and the parent company's consolidated financial statements are publicly available.

Royalties and licensing agreements

The company enters into royalty and licensing agreements. Licensing charges and royalties are charged to the profit and loss account in the period in which the liability is incurred. However, in cases where the company is required to make advance payments, these are recorded as a prepayment and a proportion of these costs is written off as the unit sales of the related computer software or games cartridges are made. Royalty income is included in the profit and loss account at the time the software master disks are released.

Development costs

External costs incurred in developing new products are deferred and shown as an asset in the balance sheet where such products are considered technically feasible and commercially viable. Deferred external development costs are included in debtors and are written off against income from the date of the product launch. Internal development costs are expensed when incurred.

Pension scheme

The company operated a defined contribution pension scheme during the period. All related costs have been expensed in the profit and loss account as incurred.

Financial instruments

The company enters into interest rate swap agreements with a sole view to hedge the interest rate risk associated with convertible bonds issued by the ultimate parent company. All such transactions have been designated as hedges and are accounted for on an accruals basis.

2. TURNOVER

Turnover represents amounts derived from the provision of goods and services which fall within the company's ordinary activities after deduction of trade discounts and value added tax. The turnover and pre-tax profit, all of which arises in the United Kingdom, is attributable to the principal activity of the company.

	Nine month period ended 31 March 2003	Year ended 30 June 2002
	£	£
Geographical analysis by destination		
UK	28,573,701	29,457,613
European Union (excluding UK)	7,018,208	7,165,380
Rest of the world	820,139	4,965,931
	<u>36,412,048</u>	<u>41,588,924</u>

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)

NOTES TO THE ACCOUNTS

Nine month period ended 31 March 2003

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	Nine month period ended 31 March 2003	Year ended 30 June 2002
	£	£
Directors' remuneration		
Directors' emoluments	-	141,113
Remuneration of the highest paid director	-	141,113
Compensation for loss of office as executive director:		
Contribution to money purchase pension scheme	-	46,800
Tangible fixed assets at market value	-	31,846
	-	78,646

D C Ward's directorship changed from executive to non-executive with effect from 1 July 2002.

	No.	No.
Average number of persons employed		
Office and management	50	57
Software, publishing and development	26	32
	76	89

	Nine month period ended 31 March 2003	Year ended 30 June 2002
	£	£
Staff costs during the year (including directors)		
Wages and salaries	2,186,547	3,571,961
Social security costs	416,680	384,425
Pension costs	43,883	66,982
	2,647,110	4,023,368

Redundancy costs as part of the internal restructuring are disclosed in note 4.

No pension contributions were made by the company in respect of the highest paid director.

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)

NOTES TO THE ACCOUNTS

Nine month period ended 31 March 2003

4. OPERATING PROFIT/(LOSS)

	Nine month period ended 31 March 2003	Year ended 30 June 2002
	£	£
Operating profit / (loss) is stated after charging the following:		
Loss on disposal of tangible fixed assets	-	2,436
Exceptional items:		
Reorganisation costs	558,284	436,508
Write off of royalty advances	-	396,721
Depreciation and amortisation:		
Owned assets	61,858	279,105
Rentals under operating leases:		
Hire of plant and machinery	58,215	26,649
Other operating leases	827,460	1,006,987
Exchange gain	(113,611)	-
Exchange loss	-	750,029
Auditors' remuneration - audit	56,000	56,004
- non audit	11,000	45,000
	<u>11,000</u>	<u>45,000</u>

Exceptional items

Reorganisation costs:

Comprises redundancy payments as a result of internal restructuring.

5. EXCEPTIONAL ITEMS

The prior year's exceptional costs of £5,120,544 related to short-term leasehold improvements written off as a result of internal restructuring (£515,968) and the subsequent loss on the sale of the two SWAP deals held at 30 June 2002 respectively (£4,604,576).

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	Nine month period ended 31 March 2003	Year ended 30 June 2002
	£	£
Bank interest	172,814	85,627
Other interest	89,532	-
	<u>262,346</u>	<u>85,627</u>

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)

NOTES TO THE ACCOUNTS

Nine month period ended 31 March 2003

7. INTEREST PAYABLE AND SIMILAR CHARGES

	Nine month period ended 31 March 2003	Year ended 30 June 2002
	£	£
Bank loans, overdrafts and other loans repayable within five years	-	1,314
Interest on balances with other group undertakings	726,307	2,042,508
Other interest payable	3,359	-
	<u>729,666</u>	<u>2,043,822</u>

8. TAX ON LOSS ON ORDINARY ACTIVITIES

There is no tax charge for the financial period (2002 - £nil).

The tax assessed for the period is lower than that resulting from applying the standard rate of corporation tax in the UK of 30%.

The differences are explained below:

	Nine month period ended 31 March 2003	Year ended 30 June 2002
	%	%
Standard tax rate for the period as a percentage of profits	30	30
Effects of:		
Expenses not deductible for tax purposes	(154)	(18)
Capital allowances in excess of depreciation	11	-
Utilisation of tax losses	(9)	(6)
Movement in short term timing differences	122	-
Free Group relief surrendered	-	(6)
	<u>-</u>	<u>-</u>
Current tax rate for period as a percentage of profits	-	-

The company has tax losses available for future relief of approximately £26.8 million (Twelve months ended 30 June 2002 – £24.2 million) subject to agreement with the Inland Revenue. Credit for these losses has not been taken.

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)

NOTES TO THE ACCOUNTS

Nine month period ended 31 March 2003

9. TANGIBLE FIXED ASSETS

	Short-term leasehold improve- ments £	Motor vehicles £	Fixtures, fittings, tools and equipment £	Total £
Cost				
At 1 July 2002	6,747	37,900	1,540,485	1,585,132
Additions	-	-	1,408	1,408
Disposals	-	(37,900)	-	(37,900)
At 31 March 2003	6,747	-	1,541,893	1,548,640
Depreciation				
At 1 July 2002	506	11,054	1,412,776	1,424,336
Charge for the period	506	-	61,352	61,858
Disposals	-	(11,054)	-	(11,054)
At 31 March 2003	1,012	-	1,474,128	1,475,140
Net book value				
At 31 March 2003	5,735	-	67,765	73,500
At 30 June 2002	6,241	26,846	127,709	160,796

10. FIXED ASSETS INVESTMENTS

	Shares in group undertakings £
Cost and net book value	
At 1 July 2002 and at 31 March 2003	1,707,030

The companies in which the company's interest is more than 10% are as follows:

Subsidiary undertakings	Country of Incorporation	Principal activity	Percentage of shares held
Curved Logic Limited	Great Britain	Dormant	100%
Maritquest Limited	Great Britain	Holding company	100%
Infogrames Castlefield Limited	Great Britain	Software development	100%
Associated undertakings			
Bizarre Love Triangle Limited	Great Britain	Sales promotion	33.3%

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)

NOTES TO THE ACCOUNTS

Nine month period ended 31 March 2003

11. STOCKS

	2003	2002
	£	£
Finished goods and goods for resale	<u>3,607,827</u>	<u>2,202,730</u>

12. DEBTORS

	2003	2002
	£	£
Trade debtors	4,895,555	6,829,415
Amounts owed by group undertakings	2,581,698	3,424,798
Amounts owed by associated undertakings	74,566	53,567
Other debtors	863,808	3,273
Prepayments and accrued income	900,583	486,665
	<u>9,316,210</u>	<u>10,797,718</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003	2002
	£	£
Bank overdraft	3,586,997	-
Trade creditors	1,646,174	2,770,260
Amounts owed to group undertakings	7,239,061	20,909,939
Other taxes and social security	71,696	748,345
Accruals and deferred income	3,269,806	2,740,869
	<u>15,813,734</u>	<u>27,169,413</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2003	2002
	£	£
Amounts owed to group undertakings	<u>6,717,648</u>	<u>-</u>

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)

NOTES TO THE ACCOUNTS

Nine month period ended 31 March 2003

15. PROVISION FOR LIABILITIES AND CHARGES

	2003 £
At 1 July 2002	4,604,576
Utilised during the period	(4,604,576)
At 31 March 2003	<u>-</u>

A provision of £4,604,576 was made at 30 June 2002 for the subsequent loss on the sale of the two SWAP deals held at that date.

16. FINANCIAL INSTRUMENTS

The company had entered into two swap agreements with a third party bank. The sole purpose of entering into these swaps was to hedge the interest rate risk associated with convertible bonds issued by the ultimate parent company Infogrames Entertainment S.A. Both swaps were designated as hedges and were accounted for on an accruals basis.

	2003 £	2002 £
Carrying value (being an accrual for amounts due at the year end under the swap agreements)	-	(474,999)
Fair value (liability)	<u>-</u>	<u>(6,328,270)</u>

The two swap agreements were sold in October 2002 and in January 2003, resulting in losses of £1,391,088 and £3,213,488 respectively. The total loss of £4,604,576 was provided for at 30 June 2002.

17. CALLED UP SHARE CAPITAL

	2003 £	2002 £
Authorised		
18,355,329 ordinary shares of £1 each	<u>18,355,329</u>	<u>18,355,329</u>
Called up, allotted and fully paid		
18,306,329 ordinary shares of £1 each	<u>18,306,329</u>	<u>18,306,329</u>

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)

NOTES TO THE ACCOUNTS

Nine month period ended 31 March 2003

18. PROFIT AND LOSS ACCOUNT

	Nine month period ended 31 March 2003	Year ended 30 June 2002
	£	£
Retained loss brought forward	(28,084,298)	(16,016,865)
Loss for the period / year retained	(163,825)	(12,067,433)
Capital contribution	6,506,852	-
	<hr/>	<hr/>
Retained loss carried forward	(21,741,271)	(28,084,298)

Capital contribution:

In March 2003 Ocean International Limited, a parent company, waived its long term loan balance of £6,506,852 due from the company.

19. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	Nine month period ended 31 March 2003	Year ended 30 June 2002
	£	£
Loss for the period / year	(163,825)	(12,067,433)
Capital contribution	6,506,852	-
	<hr/>	<hr/>
Net increase / (decrease) in shareholders' funds	6,343,027	(12,067,433)
	<hr/>	<hr/>
Opening shareholders' (deficit) / funds	(9,315,972)	2,751,461
	<hr/>	<hr/>
Closing shareholders' deficit	(2,972,945)	(9,315,972)

20. OPERATING LEASE COMMITMENTS

At 31 March 2003 the company was committed to making the following payments during the next year in respect of operating leases:

	Land and buildings 2003 £	Other 2003 £	Land and buildings 2002 £	Other 2002 £
Leases which expire:				
Within one year	-	40,813	-	26,673
Within two to five years	1,043,286	62,981	857,028	88,378

ATARI UNITED KINGDOM LIMITED (FORMERLY INFOGRAMES UNITED KINGDOM LIMITED)

NOTES TO THE ACCOUNTS

Nine month period ended 31 March 2003

21. DEFERRED TAXATION

A deferred tax asset of £9,429,000 (2002 - £8,840,000) has not been recognised in respect of both trading and capital losses (see note 8).

22. ULTIMATE PARENT COMPANY

The immediate parent company is Ocean Holdings Limited, a company incorporated in Great Britain.

At the year end the parent company of the largest and smallest group in which the results of the company were consolidated and for which group accounts were prepared was Infogrames Entertainment SA, a company incorporated in France, being the ultimate parent company and ultimate controlling entity. The accounts of this group may be obtained from its registered office, at 1 Place Verrazzano, 69252 Lyon, Cedex 09, France.

23. RELATED PARTY TRANSACTIONS

The company has a debtor balance of £74,566 (2002 - £53,567) with Bizarre Love Triangle at the period end. The company loaned Bizarre Love Triangle Limited £40,000 interest free in 1998 which remains outstanding at 31 March 2003. This loan has no fixed repayment terms.

Bizarre Love Triangle Limited is an associated undertaking as detailed in note 10.

The company has taken advantage of paragraph 3(c) of FRS8 in not disclosing transactions with members of the same group.

24. POST BALANCE SHEET EVENTS

On 13 May 2003 the company changed its name from Infogrames United Kingdom Limited to Atari United Kingdom Limited.