

PA LISTINGS LTD

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2001



Company Number 2156127

## REPORT OF THE DIRECTORS

The directors present their report and the unaudited financial statements for the year ended 31 December 2001. The company is dormant within the meaning of Section 252 of the Companies Act 1985.

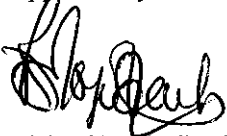
The following were directors of the company during the period.

Mr SJ Brown  
Mr RJB Marjoribanks

At the balance sheet date none of the directors had any beneficial interest in the share capital of the company, or of any other group company.

The company's ultimate parent company is The Press Association Ltd, a company registered in England & Wales.

Approved by the Board on 18 September 2002.



Richard Marjoribanks  
Secretary

BALANCE SHEET  
as at 31 December 2001

	2001 £	2000 £
<b>FIXED ASSETS</b>		
Investment in Universal News Services Ltd (a dormant wholly-owned subsidiary)	100	100
<b>CURRENT ASSETS</b>		
Amounts due from holding company	66,423	66,423
<b>CURRENT LIABILITIES</b>		
Amounts due to subsidiary company	(100)	(100)
<b>NET CURRENT ASSETS</b>	<u>66,323</u>	<u>66,323</u>
<b>NET ASSETS</b>	<u>66,423</u>	<u>66,423</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital		
7,991 ordinary shares (8,000 authorised) of £1 each	7,991	7,991
Share premium account	58,432	58,432
<b>EQUITY SHAREHOLDERS' FUNDS</b>	<u>66,423</u>	<u>66,423</u>

Throughout the period the company was dormant within the meaning of section 250 of the Companies Act.

These financial statements were approved by the Board on 18 September 2002.



Steven Brown, Director