

# **Telephone International Media Holdings Limited**

## **Directors' Report and Accounts for the year ended 31 March 2003**

Registered No. 02354279



# **Telephone International Media Holdings Limited**

## **Directors' Report and Accounts for the year ended 31 March 2003**

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# **Telephone International Media Holdings Limited**

## **Report of the Directors**

The directors present their report and unaudited Accounts for the year ended 31 March 2003.

### **Activities and review**

The company was established to complement the activities of the ultimate parent company or of other companies in the group. The company was not involved in trading during the year and was dormant.

The company has net liabilities of £1,247,000 as at 31 March 2003. The directors consider that sufficient funding will be made available to the company by its parent company to meet its liabilities as they fall due for the foreseeable future.

### **Directors and their interests**

The directors who held office during the year were as follows:

Charles Berry

David Nish (appointed 8 January 2003)

Ian Russell (resigned 8 January 2003)

Neither of the directors who held office at the end of the financial year had any disclosable interests in the shares of the company.

As permitted by Statutory Instrument, the Register of Directors' Interests maintained under Section 325 of the Companies Act 1985 does not contain the interests of directors who are also directors of a company of which the company is a wholly owned subsidiary. Accordingly, the interests of Charles Berry and David Nish are disclosed in the Annual Report & Accounts for the year ended 31 March 2003 of Scottish Power plc.

### **Directors' responsibilities**

The directors are required by UK company law to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year.

The directors confirm that suitable accounting policies have been used and applied consistently and that reasonable and prudent judgements and estimates have been made in the preparation of the Accounts for the year ended 31 March 2003. The directors also confirm that applicable accounting standards have been followed and that the Accounts have been prepared on the going concern basis.

The directors are responsible for maintaining proper accounting records and sufficient internal controls to safeguard the assets of the company and to prevent and detect fraud or any other irregularities.

# **Telephone International Media Holdings Limited**

## **Report of the Directors (continued)**

### **Auditors**

For the year ended 31 March 2003 the company was entitled to the exemption under Section 249AA(1) of the Companies Act 1985.

By order of the Board

A handwritten signature in black ink, appearing to be 'DMcP', written over a horizontal line.

**DONALD McPHERSON**

Secretary

7 May 2003

# Telephone International Media Holdings Limited

## Balance Sheet

as at 31 March 2003

	Notes	2003 £'000	2002 £'000
<b>Creditors: amounts falling due within one year</b>			
Other creditors	4	(1,247)	(1,247)
<b>Net liabilities</b>		<b>(1,247)</b>	<b>(1,247)</b>
<b>Equity</b>			
Called up share capital	5	106	106
Share premium		195	195
Capital redemption reserve		450	450
Profit and loss account		(1,998)	(1,998)
<b>Equity shareholders' deficit</b>		<b>(1,247)</b>	<b>(1,247)</b>

The Notes on pages 5 and 6 form part of these Accounts.

For the year ended 31 March 2003 the company was entitled to the exemption under Section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with Section 221; 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 year, and of its profit or loss for the financial year, in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board on 7 May 2003 and signed on its behalf by



**DAVID NISH**  
Director

# Telephone International Media Holdings Limited

## Notes to the Accounts

for the year ended 31 March 2003

### 1 Basis of accounting

The Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards in the UK and with the requirements of the Companies Act 1985.

### 2 Directors' emoluments

None of the directors received any remuneration in respect of their services to the company.

### 3 Fixed asset investments

#### (a) Shares in subsidiary undertakings

The holdings of the company are as set out below:

Subsidiary undertaking	Place of incorporation or registration	Class of share capital	Proportion of shares held	Activity
Telephone International Media Limited	England	Ordinary Shares of £1	100%	Dormant
TIM Limited	England	Ordinary Shares of £1	100%	Dormant
Copperteam Limited	England	Ordinary Shares of £1	100%	Dormant

These investments were written off in prior years.

### 4 Other creditors

	2003 £'000	2002 £'000
<b>Amounts falling due within one year:</b>		
Amounts due to group undertakings	1,247	1,247
	1,247	1,247

# Telephone International Media Holdings Limited

## Notes to the Accounts

for the year ended 31 March 2003

### 5 Share capital

	2003 £'000	2002 £'000
<b>Authorised:</b>		
106,250 (2002: 106,250) Ordinary shares of £1 each	106	106
<b>Allotted, called up and fully paid:</b>		
106,250 (2002: 106,250) Ordinary shares of £1 each	106	106

### 6 Ultimate parent company

The directors regard Scottish Power plc as the ultimate parent company, which is also the parent company of the largest group in which the results of the company are consolidated. The parent company of the smallest group in which the results of the company are consolidated is Scottish Power UK plc. Copies of both companies' consolidated Accounts can be obtained from the Secretary, Scottish Power plc, 1 Atlantic Quay, Glasgow, G2 8SP.