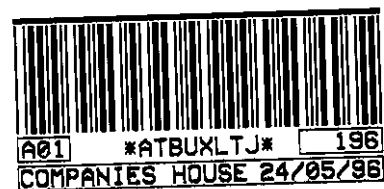


**INTERACTIVE MEDIA SOLUTIONS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 1995**



**INTERACTIVE MEDIA SOLUTIONS LIMITED**  
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**FOR THE PERIOD ENDED 31 DECEMBER 1995**

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**INTERACTIVE MEDIA SOLUTIONS LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 1995**

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**DIRECTORS:** J R Gibbs  
J E Gibbs

The directors have pleasure in presenting their report and financial statements for the period ended 31 December 1995.

**REVIEW OF THE BUSINESS**

The company did not trade in the period.

**DIRECTORS' INTERESTS**

Neither of the directors had any interest in the shares of the company during the period. The interests of the directors in the ultimate parent company, IMS Communications Limited, are disclosed in the Directors' Report of that company.

In preparing these accounts the directors have taken advantage of special exemptions available to small companies.

**AUDITORS**

In accordance with Section 385 of the Companies Act 1985, a resolution proposing the re-appointment of Clark Whitehill as auditors to the company will be put to the annual general meeting.

**By Order of the Board**



**J E Gibbs**  
**DIRECTOR**

13 MAY 1996

**INTERACTIVE MEDIA SOLUTIONS LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs at the end of the year and of its profit or loss for that year. 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, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

## **AUDITORS' REPORT**

### **TO THE MEMBERS OF INTERACTIVE MEDIA SOLUTIONS LIMITED**

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We have audited the financial statements on pages 4 and 5 which have been prepared under the accounting policies set out on page 5.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our audit in accordance with 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 the information in the financial statements.

#### **UNQUALIFIED OPINION**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1995 and have been properly prepared in accordance with the Companies Act 1985.

37 Minster Street  
Reading

15 May 1996



**CLARK WHITEHILL**  
Chartered Accountants  
and Registered Auditor

**INTERACTIVE MEDIA SOLUTIONS LIMITED**

**BALANCE SHEET**

**31 DECEMBER 1995**

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	Notes	31 December 1995 £	31 May 1995 £
<b>CURRENT ASSETS</b>			
Debtors	2	<u>£ 33,002</u>	<u>£ 33,002</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	10,000	10,000
Profit and loss account	4	<u>23,002</u>	<u>23,002</u>
		<u>£ 33,002</u>	<u>£ 33,002</u>

In preparing these financial statements, the Board has taken advantage of special exemptions available to small companies on the grounds that the company qualifies as small for the period ended 31 December 1995.

Approved by the Board on 13 MAY 1996  
and signed on its behalf by:



**J E Gibbs**  
**DIRECTOR**

The notes on page 5 form part of these financial statements.

**INTERACTIVE MEDIA SOLUTIONS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 1995**

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**1. ACCOUNTING POLICIES**

**Basis Of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**2. DEBTORS**

	<b>31 December 1995 £</b>	<b>31 May 1995 £</b>
Amounts owed by group undertaking	<b><u>£ 33.002</u></b>	<b><u>£ 33.002</u></b>

**3. SHARE CAPITAL**

Authorised, Allotted, Called Up and Fully Paid Ordinary Shares of £1 each	<b><u>£ 10.000</u></b>	<b><u>£ 10.000</u></b>
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**4. PROFIT AND LOSS ACCOUNT**

At 1 June 1995 and 31 December 1995	<b><u>£ 23.002</u></b>	<b><u>£ 23.002</u></b>
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**5. ULTIMATE PARENT COMPANY**

The directors consider the ultimate parent company to be IMS Communications Limited, a company registered in England and Wales.