

DISCOPY LABS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2003

Registered Number: 2734976



DISCOPY LABS LIMITED

COMPANY INFORMATION

DIRECTORS

G Ingham
S Burton (Resigned 31 March 2004)

SECRETARY

M F Millar

REGISTERED OFFICE

Beauford Court
30 Monmouth Street
Bath
BA1 2BW

DISCOPY LABS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2003

	<u>Note</u>	<u>2003</u> £	<u>2002</u> £
CREDITORS: Amounts falling due within one year – Amounts due to parent undertaking	3	<u>(33,821)</u>	<u>(33,821)</u>
NET CURRENT LIABILITIES		<u>(33,821)</u>	<u>(33,821)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(33,821)</u>	<u>(33,821)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account – deficit		<u>(33,921)</u>	<u>(33,921)</u>
TOTAL EQUITY SHAREHOLDERS' DEFICIT		<u>(33,821)</u>	<u>(33,821)</u>

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

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

1. Ensuring the company keeps accounting records which comply with section 221; and
2. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and 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

These financial statements were approved by the Board of Directors on 30 July 2004 and signed on its behalf by:

Director



The notes on pages 3 and 4 form part of these financial statements.

DISCOPY LABS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

1 ACCOUNTING POLICIES

(a) Accounting convention

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

(b) Basis of preparing the financial statements

It is the continued intention of the directors of Future Publishing Limited, the company's parent, to provide the necessary financial support to enable the company to meet its liabilities as they fall due and it is on this basis that the directors consider it appropriate to prepare the financial statements on the going concern basis.

2 EMPLOYEE INFORMATION AND DIRECTORS' EMOLUMENTS

The company did not have any employees during the current or preceding year. The directors of the company did not receive any remuneration from the company in either year. During the year none of the directors held any beneficial interest in the shares or share options of the company. The interests of G Ingham in the shares of The Future Network plc, the ultimate parent undertaking, during the year are published in the accounts of that company. The interests of the other director in the shares and share options of The Future Network plc are published in the accounts of Future Publishing Limited, an intermediate parent undertaking.

3 CREDITORS: Amounts falling due within one year

	<u>2003</u> £	<u>2002</u> £
Amounts owed to Future Publishing Limited	<u>33,821</u>	<u>33,821</u>

4 SHARE CAPITAL

	<u>2003</u> £	<u>2002</u> £
Authorised, allotted, issued and fully paid: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

DISCOPY LABS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003 (continued)

5 ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking and controlling party, The Future Network plc, a company registered in England and Wales, is the smallest and largest group for which group accounts are prepared and of which the company is a member. Copies of the group accounts may be obtained from The Future Network plc, Beauford Court, 30 Monmouth Street, Bath, BA1 2BW.

6 IMMEDIATE PARENT UNDERTAKING

The immediate parent undertaking and controlling party is Future Publishing Limited, a wholly owned subsidiary of The Future Network plc