



ARTHUR ANDERSEN

Digital Colour Solutions Limited

Accounts for the year ended 1 April 2001
together with the director's and auditors' reports

Registered number: 2802366



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Director's report

For the year ended 1 April 2001

The director presents his annual report on the affairs of the company, together with the accounts and auditors' report, for the year ended 1 April 2001.

Statement of directors responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the director is 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity and business review

The company has not traded throughout the year. It is not expected to trade in the future.

Director's report (continued)

Directors and their interests

The directors who served during the year were as follows:

| | |
|------------|-----------------------------|
| S Hodgson | (resigned 12 October 2000) |
| J R Harris | (appointed 12 October 2000) |

The director held no interests in the shares of the company required to be disclosed under Schedule 7 of the Companies Act 1985.

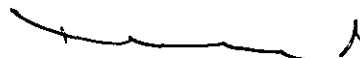
The interests of the director in the shares of the ultimate parent company are shown in the directors' report of that company.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of Arthur Andersen as auditors of the company is to be proposed at the forthcoming annual general meeting.

St James Court
Wilderspool Causeway
Warrington
Cheshire
WA4 6PS

By order of the Board,



T Maycock
Secretary

20 June 2001



To the Shareholders of Digital Colour Solutions Limited:

We have audited the accounts on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of the director and auditors

As described on page 1, the company's director is responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

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 accounts. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the accounts and of whether the accounting policies are appropriate to the circumstances of the company, 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company at 1 April 2001 and have been properly prepared in accordance with the Companies Act 1985.

Arthur Andersen
Chartered Accountants and Registered Auditors

Abbots House
Abbey Street
Reading
Berkshire
RG1 3BD

20 June 2001

Profit and loss account

For the year ended 1 April 2001

| | Note | 2001 £ | 2000 £ |
|--|------|-------------|-------------|
| Administrative expenses | | - | 8,145 |
| Operating profit | | - | 8,145 |
| Profit on ordinary activities before taxation, being retained profit for the year | 3 | - | 8,145 |
| Retained deficit brought forward | | (1,008,592) | (1,016,737) |
| Retained deficit carried forward | | (1,008,592) | (1,008,592) |

There are no recognised gains or losses other than those shown above, all of which derive from discontinued activities.

The accompanying notes are an integral part of this profit and loss account.

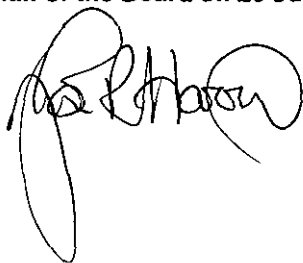
Balance sheet

1 April 2001

| | Note | 2001 £ | 2000 £ |
|---|------|--------------------|--------------------|
| Creditors: Amounts falling due within one year | 1 | <u>(1,008,492)</u> | <u>(1,008,492)</u> |
| Net current liabilities, being net liabilities | | <u>(1,008,492)</u> | <u>(1,008,492)</u> |
| Capital and reserves | | | |
| Called-up share capital | 2 | 100 | 100 |
| Profit and loss account | | <u>(1,008,592)</u> | <u>(1,008,592)</u> |
| Equity shareholders' deficit | 3 | <u>(1,008,492)</u> | <u>(1,008,492)</u> |

Signed on behalf of the Board on 20 June 2001

J R Harris



Director

The accompanying notes are an integral part of this balance sheet.

Statement of accounting policies

1 April 2001

Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They have been prepared on a break up basis because the company has ceased to trade.

Related party transactions

Under the provisions of Financial Reporting Standard 8, the company is exempt from the requirement to disclose details of related party transactions as its results are consolidated into those of its ultimate parent company, Trader Media Group Limited, whose consolidated accounts are publicly available.

Notes to accounts

1 April 2001

1 Creditors: Amounts falling due within one year

| | 2001 £ | 2000 £ |
|------------------------------------|------------------|------------------|
| Amounts owed to group undertakings | <u>1,008,492</u> | <u>1,008,492</u> |

2 Called-up share capital

| | 2001 £ | 2000 £ |
|---|------------|------------|
| <i>Authorised, allotted, called-up and fully paid</i> | | |
| 100 ordinary shares of £1 each | <u>100</u> | <u>100</u> |

3 Reconciliation of movement in equity shareholders' deficit

| | 2001 £ | 2000 £ |
|--------------------------------------|--------------------|--------------------|
| Profit for the financial year | - | 8,145 |
| Opening equity shareholders' deficit | <u>(1,008,492)</u> | <u>(1,016,637)</u> |
| Closing equity shareholders' deficit | <u>(1,008,492)</u> | <u>(1,008,492)</u> |

4 Ultimate parent company

The company's immediate parent company is Wiltshire (Bristol) Limited, which is incorporated in Great Britain and registered in England and Wales. The company's ultimate parent company is Trader Media Group Limited, which is incorporated in Great Britain and registered in England and Wales.

The smallest group in which the results of the company are consolidated is that headed by Trader Publishing Limited. The largest group in which the results of the company are consolidated is that headed by the ultimate parent company. The consolidated accounts of this group are available to the public and will be filed at the registrar of companies.