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All Anglia Radio Limited

Report and Accounts

30 September 1998



All Anglia Radio Limited

Registered No. 2919794

DIRECTORS

G H C Copeman (Chairman)

I A Davies

P J Dawe

H J A Wilson

SECRETARY

C L Pring

AUDITORS

Ernst & Young

Cambridge House

26 Tombland

Norwich

NR3 1RH

SOLICITORS

Eversheds

Holland Court

The Close

Norwich

NR1 4DX

REGISTERED OFFICE

Prospect House

Rouen Road

Norwich

NR1 1RE

DIRECTORS' REPORT

The directors present their report and accounts for the year to 30 September 1998.

RESULTS AND DIVIDENDS

The company did not trade during the year.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The company failed to win the radio licence to broadcast to East Anglia, and is now dormant.

DIRECTORS AND THEIR INTERESTS

The directors of the company are listed on page 2, together with M C Rose who resigned on 26 February 1998.

The directors interests in the shares of the company were as follows:

	<i>At 30 September 1997</i>	<i>At 30 September 1998</i>
P J Dawe	7,327	7,327

Mr G Copeman is also a director of the holding company and has declared his interest in the shares of the holding company in that company's accounts

Mr I A Davies had the following interests in the shares of the holding company:

	<i>At 30 September 1997</i>	<i>At 30 September 1998</i>
Ordinary shares of 20p	11,654	14,220
Share options	8,625	8,625

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that the accounts comply with the above requirements.

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 accounts 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 and other irregularities.

All Anglia Radio Limited

DIRECTORS' REPORT

YEAR 2000

The company is a subsidiary of Eastern Counties Newspapers Group Limited (ECNG), and its transactions are recorded using ECNG computing facilities. Accordingly, the directors have obtained assurance from ECNG that they have undertaken a complete review of their operations, have in place programmes of work to ensure that all business critical systems are compliant, and that contingency plans will be in place to cover unexpected failures.

By order of the board

C L Pring
Secretary

C. L. Pring
27 July 1999

REPORT OF THE AUDITORS
to the members of All Anglia Radio Limited

We have audited the accounts on pages 6 to 9, which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

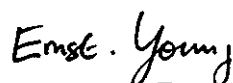
Basis of opinion

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 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 as at 30 September 1998 have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young
Registered Auditor
Norwich

28 July 1999

All Anglia Radio Limited

PROFIT AND LOSS ACCOUNT for the year ended 30 September 1998

	<i>Notes</i>	<i>1998</i> £	<i>1997</i> £
TURNOVER		-	-
Operating costs		-	26,574
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	(26,574)
Tax on loss on ordinary activities		-	-
LOSS FOR THE YEAR		-	(26,574)

RECOGNISED GAINS AND LOSSES

There are no recognised gains or losses for the year other than those included in the profit and loss account above.

All Anglia Radio Limited

BALANCE SHEET

at 30 September 1998

	Notes	1998 £	1997 £
CURRENT ASSETS			
Debtors	3	—	26
Cash at bank and in hand		4	—
		<u>4</u>	<u>26</u>
CREDITORS: amounts falling due within one year	4	—	(22)
		<u>—</u>	<u>—</u>
NET CURRENT ASSETS		4	4
		<u>4</u>	<u>4</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		 4	 4
		<u>4</u>	<u>4</u>
 CAPITAL AND RESERVES			
Called up share capital	5	56,411	56,411
Share premium account		1,250	1,250
Profit and loss account	6	(57,657)	(57,657)
		<u>4</u>	<u>4</u>
TOTAL SHAREHOLDERS' FUNDS		<u>4</u>	<u>4</u>

Director

Christopher G. Geman
21/7/99.

All Anglia Radio Limited

NOTES TO THE ACCOUNTS

at 30 September 1998

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. OPERATING LOSS

This is stated after charging:

	1998 £	1997 £
Auditors' remuneration	—	—
Directors' emoluments	—	—
	<u> </u>	<u> </u>

3. DEBTORS

	1998 £	1997 £
Other debtors	—	26
	<u> </u>	<u> </u>

4. CREDITORS: amounts falling due within one year

	1998 £	1997 £
Amounts due to related companies	—	22
	<u> </u>	<u> </u>

5. SHARE CAPITAL

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	1998 <i>No</i>	1997 <i>No</i>	1998 £	1997 £
Ordinary shares of £1 each	1,500,000	1,500,000	56,411	56,411
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

All Anglia Radio Limited

NOTES TO THE ACCOUNTS

at 30 September 1998

6. RECONCILIATION OF SHAREHOLDER'S FUNDS

Attributable to equity interests:

	<i>Called up Share Capital £</i>	<i>Share Premium £</i>	<i>Profit and Loss Account £</i>	<i>Total £</i>
At 1 October 1996	56,411	1,250	(31,083)	26,578
Loss for the year	—	—	(26,574)	(26,574)
At 30 September 1997 and 1998	<u>56,411</u>	<u>1,250</u>	<u>57,657</u>	<u>4</u>

7. HOLDING COMPANY

The parent undertaking for which group accounts are drawn up and of which the company is a member is Eastern Counties Newspapers Group Limited, registered in England and Wales. Copies of that company's accounts can be obtained from The Registrar, Companies House, Crown Way, Maindy, Cardiff.

ERNST & YOUNG