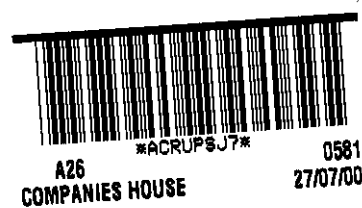


All Anglia Radio Limited

Report and Accounts

30 September 1999



All Anglia Radio Limited

Registered No. 2919794

DIRECTORS

G H C Copeman (Chairman)
I A Davies

SECRETARY

J Ellison

AUDITORS

Ernst & Young
Compass House
80 Newmarket Road
Cambridge
CB5 8DZ

SOLICITORS

Eversheds
Holland Court
The Close
Norwich
NR1 4DX

REGISTERED OFFICE

Prospect House
Rouen Road
Norwich
NR1 1RE

 **ERNST & YOUNG**

DIRECTORS' REPORT

The directors present their report and accounts for the year to 30 September 1999.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The company did not trade during the year.

DIRECTORS AND THEIR INTERESTS

The directors of the company are listed on page 2, together with P J Dawe and H J A Wilson who resigned on 20 July 1999 and 3 August 1999 respectively.

Mr G H C 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 1998</i>	<i>At 30 September 1999</i>
Ordinary shares of 20p	11,654	17,437
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 Board are pleased to report that the "Year 2000 problem" passed without any interruption to the company's operations.

By order of the board



J O Ellison
Secretary

27 June 2000

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

We have audited the accounts on pages 6 to 8 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 in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you. Our responsibilities, as independent auditors, are established in the United Kingdom by Statute, the Auditing Practices Board and by our profession's ethical guidance.

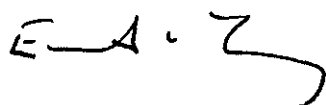
Basis of opinion

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 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 31 December 1999 and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young
Registered Auditor
Cambridge

6 July 2000

All Anglia Radio Limited

BALANCE SHEET at 30 September 1999

	Notes	1999 £	1998 £
CURRENT ASSETS			
Cash at bank and in hand		4	4
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		4	4
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	3	56,411	56,411
Share premium account		1,250	1,250
Profit and loss account	4	(57,657)	(57,657)
		<hr/>	<hr/>
TOTAL SHAREHOLDERS' FUNDS		4	4
		<hr/>	<hr/>



I. A. Davies
~~Geoffrey Copeman~~
Director

27. June 2000

All Anglia Radio Limited

NOTES TO THE ACCOUNTS at 30 September 1999

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:

	1999 £	1998 £
Auditors' remuneration	—	—
Directors' emoluments	—	—
	<u> </u>	<u> </u>

3. SHARE CAPITAL

	1999 No	Authorised 1998 No	Allotted, called up and fully paid 1999 £	1998 £
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 1999

4. 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 1997 and 1998	56,411	1,250	(57,657)	4
Result for the year	—	—	—	—
At 30 September 1999	<u>56,411</u>	<u>1,250</u>	<u>(57,657)</u>	<u>4</u>

5. 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.