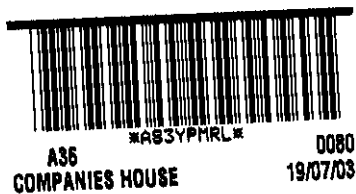


All Anglia Radio Limited

Report and Financial Statements

31 December 2002



All Anglia Radio Limited

Registered No. 2919794

DIRECTORS

G H C Copeman
I A Davies
A D Jeakings
J O Ellison

SECRETARY

J O Ellison

SOLICITORS

Eversheds
Holland Court
The Close
Norwich
NR1 4DX

REGISTERED OFFICE

Prospect House
Rouen Road
Norwich
NR1 1RE

All Anglia Radio Limited

DIRECTORS' REPORT

The directors present their report and the financial statements for the fifteen months ended 31 December 2002.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The company did not trade during the period.

DIRECTORS AND THEIR INTERESTS

The directors who held office during the period were as follows:

	Appointed	Resigned
G H C Copeman		
I A Davies		
C H Lawrence		November 28, 2002
P M Strong	March 1, 2002	May 22, 2002
J O Ellison	May 22, 2002	
A D Jeakings	October 4, 2002	

Mr G H C Copeman and Mr A D Jeakings are also directors of the holding company and have declared their interests in the shares of the holding company in that company's financial statements.

Mr I A Davies and Mr J O Ellison had the following interests in the shares of the holding company:

	<i>At 30 September 2001 or date of appointment</i>	<i>At 31 December 2002</i>
Ordinary shares of 20p each		
I A Davies	27,987	29,936
J O Ellison	12,131	12,180

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements 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 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 ;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that the financial statements 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 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 and other irregularities.

By order of the board


J O Ellison
Secretary

16 July 2003

All Anglia Radio Limited

BALANCE SHEET

at 31 December 2002

	Notes	31 December 2002 £	30 September 2001 £
CURRENT ASSETS			
Amounts due from fellow subsidiary undertaking		4	4
NET ASSETS		<u>4</u>	<u>4</u>
CAPITAL AND RESERVES			
Called up share capital	2	56,411	56,411
Share premium account		1,250	1,250
Profit and loss account	3	(57,657)	(57,657)
EQUITY SHAREHOLDERS' FUNDS		<u>4</u>	<u>4</u>

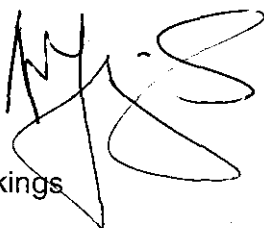
For the period ended 31 December 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

No members have required the company to obtain an audit of its financial statements for the period in question in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for :

- Ensuring the company keeps accounting records which comply with section 221;
- Preparing financial statements 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 period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 16 July 2003 and signed on their behalf by:



A D Jeakings
Director

All Anglia Radio Limited

NOTES TO THE FINANCIAL STATEMENTS

at 31 December 2002

1 ACCOUNTING POLICIES

Accounting convention

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

2 SHARE CAPITAL

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	2002	2001	2002	2001
	£	£	£	£
Ordinary shares of £1 each	2,500,000	2,500,000	56,411	56,411

3 RECONCILIATION OF SHAREHOLDER'S FUNDS

attributable to equity interests:

	Called up Share Capital £	Share Premium £	Profit and Loss Account £	Total £
At 1 October 2000 and 2001	56,411	1,250	(57,657)	4
Result for the period	-	-	-	-
At 31 December 2002	56,411	1,250	(57,657)	4

4 HOLDING COMPANY

At 31 December 2002, the parent undertaking for which group financial statements were drawn up and of which the company was a member was Archant Limited, registered in England and Wales. Copies of that company's financial statements can be obtained from The Registrar, Companies House, Crown Way, Maindy, Cardiff.

The company has taken advantage of exemptions in respect of FRS8 on the grounds that it is a wholly owned subsidiary.

5 STATEMENT OF CASH FLOWS

The statement of cash flows has been incorporated within the consolidated financial statements of Archant Limited.