

CAPITAL TELEVISION LIMITED

Annual Report

for the period ended 30 September 1998

Registered No: 2928488



CAPITAL TELEVISION LIMITED

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**Directors' Report
for the period ended 30 September 1998**

The directors present their report and the unaudited financial statements for the period ended 30 September 1998.

Principal activities

The company did not trade during the period.

Directors

The directors of the company at 30 September 1998, all of whom have been directors for the whole period ended on that date (except where stated), are listed below:

Peter Harris
David Mansfield

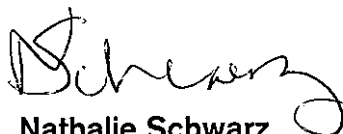
Directors' interests

At 30 September 1998, no director had any beneficial interest in the share capital of the company. At 30 September 1998 Peter Harris and David Mansfield were also directors of Capital Radio plc and their interests in the shares of group companies are disclosed in the directors' report of that company.

Auditors

In accordance with Section 250 of the Companies Act 1985 the company passed a special resolution on 17 January 1995 resolving not to appoint auditors.

By order of the Board



Nathalie Schwarz
Company Secretary
16 June 1999

**Balance Sheet
at 30 September 1998**

	1998 £	1997 £
Current assets		
Cash in hand	<u>2</u>	<u>2</u>
Capital and reserves		
Called-up share capital (see note 1)	<u>2</u>	<u>2</u>

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the financial period ended 30 September 1998. There were no significant accounting transactions of the company required to be entered in its accounting records, and accordingly no profit and loss account has been prepared.

The financial statements on pages 2 and 3 were approved by the board of directors on 16 June 1999 and signed on its behalf by:


Peter Harris
Director

**Notes to the financial statements
for the period ended 30 September 1998**

1. Called-up share capital

	1998 £	1997 £
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called-up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

2. Directors' emoluments

The directors received no emoluments for the period ended 30 September 1998.

3. Ultimate and immediate parent companies

The directors regard Capital Radio plc, a company registered in England and Wales, as the ultimate parent company. According to the register kept by the company, Capital Radio plc has a 100% interest in the equity capital of Capital Television Limited at 30 September 1998. Copies of the ultimate parent's consolidated financial statements may be obtained from The Secretary at the registered office.