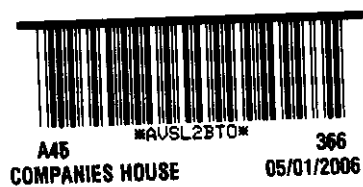


Abbreviated Accounts for the Year Ended 30 June 2005

for

Mediaworks Interactive Ltd



**Mediaworks Interactive Ltd**

**Contents of the Abbreviated Accounts**  
**for the Year Ended 30 June 2005**

|   | <b>Page</b> |
|---|-------------|
| <b>Company Information</b>  | <b>1</b>    |
| <b>Report of the Independent Auditors on the Abbreviated Accounts</b> | <b>2</b>    |
| <b>Abbreviated Balance Sheet</b>                                      | <b>3</b>    |
| <b>Notes to the Abbreviated Accounts</b>                              | <b>4</b>    |

**Mediaworks Interactive Ltd**

**Company Information**  
**for the Year Ended 30 June 2005**

|                           |  |
|---------------------------|--|
| <b>DIRECTOR:</b>          | Mr G A Sikking   |
| <b>SECRETARY:</b>         | Mrs M Sikking  |
| <b>BUSINESS:</b>          | Travel Agency  |
| <b>REGISTERED OFFICE:</b> | 87 South Parade<br>Northallerton<br>North Yorkshire<br>DL7 8SJ   |
| <b>REGISTERED NUMBER:</b> | 3067728 (England and Wales)  |
| <b>AUDITORS:</b>          | Lishman Sidwell Campbell & Price<br>Registered Auditor<br>87 South Parade<br>Northallerton<br>North Yorkshire<br>DL7 8SJ |

**Report of the Independent Auditors to**  
**Mediaworks Interactive Ltd**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 June 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

*Lishman Sidwell Campbell & Price*

Lishman Sidwell Campbell & Price  
Registered Auditor  
87 South Parade  
Northallerton  
North Yorkshire  
DL7 8SJ

Date: .....02/01/06.....

**Mediaworks Interactive Ltd**

**Abbreviated Balance Sheet**  
**30 June 2005**

|  |       | 2005    |          | 2004    |          |
|--|-------|---------|----------|---------|----------|
|  | Notes | £       | £        | £       | £        |
| <b>FIXED ASSETS:</b>   |       |         |          |         |          |
| Tangible assets  | 2     |         | 384,184  |         | 341,317  |
| <b>CURRENT ASSETS:</b>   |       |         |          |         |          |
| Debtors  |       | 30,675  |          | 26,158  |          |
| Cash at bank   |       | 243,767 |          | 494,866 |          |
|  |       | 274,442 |          | 521,024 |          |
| <b>CREDITORS: Amounts falling due within one year</b>          | 3     | 326,899 |          | 520,246 |          |
| <b>NET CURRENT (LIABILITIES)/ASSETS:</b>                       |       |         | (52,457) |         | 778      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       |         | 331,727  |         | 342,095  |
| <b>CREDITORS: Amounts falling due after more than one year</b> | 3     |         | 135,733  |         | 143,476  |
|  |       |         | £195,994 |         | £198,619 |
| <b>CAPITAL AND RESERVES:</b>                                   |       |         |          |         |          |
| Called up share capital  | 4     |         | 50,000   |         | 50,000   |
| Share premium  |       |         | 2,825    |         | 2,825    |
| Revaluation reserve  |       |         | 100,000  |         | 100,000  |
| Profit and loss account  |       |         | 43,169   |         | 45,794   |
| <b>SHAREHOLDERS' FUNDS:</b>                                    |       |         | £195,994 |         | £198,619 |

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
Mr G A Sikking - Director

Approved by the Board on 29/12/05

**Mediaworks Interactive Ltd**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 June 2005**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                       |                           |
|-----------------------|---------------------------|
| Freehold Property     | - 2% on cost              |
| Fixtures and Fittings | - 20% on cost             |
| Motor Vehicles        | - 20% on reducing balance |
| Computer Equipment    | - 33% straight line       |

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**2. TANGIBLE FIXED ASSETS**

|                           | Total    |
|---------------------------|----------|
|                           | £        |
| <b>COST OR VALUATION:</b> |          |
| At 1 July 2004            | 504,232  |
| Additions                 | 72,091   |
| Disposals                 | (13,300) |
|                           | <hr/>    |
| At 30 June 2005           | 563,023  |
|                           | <hr/>    |
| <b>DEPRECIATION:</b>      |          |
| At 1 July 2004            | 162,914  |
| Charge for year           | 22,874   |
| Eliminated on disposals   | (6,949)  |
|                           | <hr/>    |
| At 30 June 2005           | 178,839  |
|                           | <hr/>    |
| <b>NET BOOK VALUE:</b>    |          |
| At 30 June 2005           | 384,184  |
|                           | <hr/>    |
| At 30 June 2004           | 341,317  |
|                           | <hr/>    |

**Mediaworks Interactive Ltd**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 June 2005**

**3. CREDITORS**

Creditors include the following debts falling due in more than five years:

|                          | 2005<br>£      | 2004<br>£      |
|--------------------------|----------------|----------------|
| Repayable by instalments |                |                |
| Bank loans               | 100,559        | 110,444        |
|                          | <u>100,559</u> | <u>110,444</u> |

**4. CALLED UP SHARE CAPITAL**

| Authorised: |              |                | 2005           | 2004           |
|-------------|--------------|----------------|----------------|----------------|
| Number:     | Class:       | Nominal value: | £              | £              |
| 50,000      | Ordinary 'A' | £1             | 50,000         | 50,000         |
| 50,000      | Ordinary 'B' | £1             | 50,000         | 50,000         |
|             |              |                | <u>100,000</u> | <u>100,000</u> |

| Allotted, issued and fully paid: |              |                | 2005          | 2004          |
|----------------------------------|--------------|----------------|---------------|---------------|
| Number:                          | Class:       | Nominal value: | £             | £             |
| 1,000                            | Ordinary 'A' | £1             | 1,000         | 1,000         |
| 49,000                           | Ordinary 'B' | £1             | 49,000        | 49,000        |
|                                  |              |                | <u>50,000</u> | <u>50,000</u> |