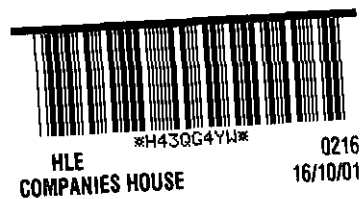


TEAMtalk Media Limited
(formerly Basicpoint Limited)
Financial Statements
for the 17 months ended 31 March 2001

Company Number: 3619904



TEAMtalk Media Limited (formerly Basicpoint Limited)

Company information

Company number	3619904
Directors	Mr A W F Steenberg Mr I T Holding
Secretary	Mr A M Galvin
Registered office	Apsley House Wellington Street Leeds LS1 2EQ
Auditors	PricewaterhouseCoopers Benson House 33 Wellington Street Leeds LS1 4JP

TEAMtalk Media Limited (formerly Basicpoint Limited)

Financial Statements

for the 17 months ended 31 March 2001

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TEAMtalk Media Limited (formerly Basicpoint Limited)

Directors' report

The directors submit their report and the audited financial statements for the 17 months ended 31 March 2001.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. The directors are required to 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 suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the period ended 31 March 2001 and that applicable accounting standards have been followed.

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 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.

Results and dividends

The profit on the ordinary activities of the company before taxation amounted to £627 (1999: £727 loss). The directors do not recommend payment of a dividend.

Principal activity and business review

The principal activity of the company continued to be that of the sale of computer software via the Internet.

On 24 November 2000, the entire share capital of the company was purchased by TEAMtalk.com Limited and the business was hived up into that company. Since that date the company has been dormant. On 29 March 2001, TEAMtalk.com Limited transferred its investment in the company to Rapid Raceline Limited, a fellow subsidiary.

Directors and their interests

The directors who served during the year and their beneficial interests in the share capital of the company were as follows:

Mr A N Smith - resigned 24 November 2000;

Mrs A E Smith - resigned 24 November 2000;

Mr I T Holding - appointed 24 November 2000;

Mr A W F Steenberg - appointed 24 November 2000.

None of the directors in office at 31 March 2001 had a direct interest in the share capital of the company. Both of the directors at 31 March 2001 were directors of the company's ultimate parent company, TEAMtalk Media Group plc (formerly TEAMtalk.com Group plc). Their interests in the shares of the ultimate parent company are disclosed in the financial statements of the ultimate parent.

TEAMtalk Media Limited (formerly Basicpoint Limited)

Auditors

On 24 November 2000, PricewaterhouseCoopers were appointed as the auditors to the company.
On 24 November 2000, the members of the company passed an elective resolution under s.386 Companies Act 1985 dispensing with the obligation to re-appoint auditors each year.

By order of the Board



Mr A M Galvin

Secretary

23 May 2001

TEAMtalk Media Limited (formerly Basicpoint Limited)

Auditors' report to the members of TEAMtalk Media Limited (formerly Basicpoint Limited)

We have audited the financial statements on pages 4 to 7.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the annual report. As described on page 1, this includes responsibility for preparing the financial statements, in accordance with applicable United Kingdom accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the United Kingdom Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the other information contained in the annual report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of audit 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 2001 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

PricewaterhouseCoopers

PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
LEEDS
23 May 2001

TEAMtalk Media Limited (formerly Basicpoint Limited)

Profit and loss account

for the 17 months ended 31 March 2001

	Notes	17 months to 31 March 2001 £'000	13 months to 31 October 1999 £'000
Turnover		1	-
Cost of sales		-	-
Gross profit		1	-
Administrative expenses		-	(1)
Operating profit/(loss)		1	(1)
Net interest receivable/(payable)		-	-
Profit/(loss) on ordinary activities before taxation		1	(1)
Tax on profit on ordinary activities		-	-
Retained profit/(loss) for the financial year	7	1	(1)

All of the trading during the period related to discontinued operations as defined by Financial Reporting Standard No 3.

There is no difference between the profit/(loss) before taxation and the retained profit/(loss) for the period stated above and their historical cost equivalents.

The company had no recognised gains and losses other than the losses above, and therefore no separate statement of total recognised gains and losses has been presented.

TEAMtalk Media Limited (formerly Basicpoint Limited)

Balance sheet as at 31 March 2001

	Notes	31 March 2001 £'000	31 October 1999 £'000
Creditors: amounts falling due within one year	5	-	(1)
Net current liabilities		-	(1)
Net liabilities		-	(1)
Capital and reserves			
Called up equity share capital	6	-	-
Profit and loss account	7	-	(1)
Shareholders' funds	8	-	(1)

The financial statements on pages 4 to 7 were approved by the board on 23 May 2001 and were signed on its behalf by:

Mr I T Holding

Mr A W F Steenberg

Directors
23 May 2001

TEAMtalk Media Limited (formerly Basicpoint Limited)

Notes to the financial statements

for the 17 months ended 31 March 2001

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

A summary of the more important accounting policies, which have been applied consistently, is set out below.

Cash flow statement

The company has taken advantage of the exemption from preparing a cashflow statement under Financial Reporting Standard No.1, because it is a wholly owned subsidiary undertaking and the parent undertaking publishes consolidated financial statements, which include a consolidated cash flow statement.

Turnover

Turnover, which excludes value added tax, represents the invoiced value of services supplied to customers.

2 Segmental analysis

The Company operated in one class of business, the sale of software via the Internet, and in one geographical market, the United Kingdom.

3 Employee information

The company had no employees during the period.

4 Directors' emoluments

The directors received no emoluments in respect of their services as directors of the company.

5 Creditors: amounts falling due within one year

	At 31 March 2001 £'000	At 31 October 1999 £'000
Directors' loan accounts	-	(1)

6 Share capital

	£'000
Authorised	
1,000 ordinary shares of £1 each	1
Allotted, called up and fully paid	
At 31 March 2001, 100 shares of £1 each	-

TEAMtalk Media Limited (formerly Basicpoint Limited)

Notes to the financial statements

for the 17 months ended 31 March 2001 (continued)

7 Profit and loss account

	£'000
At 1 November 1999	(1)
Profit for the period	1
At 31 March 2001	-

8 Reconciliation of movement in shareholders' funds

	17 months to 31 March 2001 £'000	13 months to 31 October 1999 £'000
Opening shareholders' funds	(1)	-
Profit for the financial period	1	(1)
Closing shareholders' funds	-	(1)

9 Related party transactions

Financial Reporting Standard No. 8 gives an exemption that transactions which eliminate upon consolidation do not require disclosure. The company has taken advantage of this exemption.

10 Ultimate parent undertaking

The company's immediate parent undertaking at the period end was Rapid Raceline Limited, a company registered in England. The company's ultimate parent undertaking and controlling party was TEAMtalk Media Group plc (formerly TEAMtalk.com Group plc), which was registered in England. Copies of TEAMtalk Media Group plc's Financial Statements can be obtained from the Secretary, TEAMtalk Media Group plc, Apsley House, Wellington Street, Leeds, LS1 2EQ.