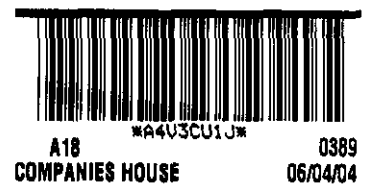


CCG.XM (UK) Limited
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2003

Registered number - 3942085



DIRECTORS' REPORT

The directors submit their annual report together with the financial statements for the year ended 31st December 2003.

ACTIVITIES

The company is dormant.

BUSINESS REVIEW

On 1 August 2003, WPP Group plc acquired the entire issued share capital of Cordiant Communications Group plc and therefore became the ultimate holding company of Secure Two Limited.

DIRECTORS

The directors who held office during the year and subsequent changes were as follows:

C Sweetland	(Appointed 1 September 2003)
P Richardson	(Appointed 1 September 2003)
A Scott	(Appointed 1 September 2003)
AK Boland	(Resigned 31 October 2003)
S M Wilson	(Resigned 31 October 2003)
D Williams	(Resigned 31 October 2003)

The interest of those directors in office at the year end in options over shares of WPP Group plc at the beginning and end of the year were as follows:

	Balance at 01/01/03 or date of appointment if later	Exercised During Year	Granted During Year	Lapsed During Year	Balance at 31/12/03	Average Exercise Price	Exercisable at 31/12/03
C Sweetland	5,012	-	-	-	5,012	293p	5,012
C Sweetland	150	-	-	-	150	570p	150
C Sweetland	23,750	-	-	-	23,750	214p	23,750
C Sweetland	2,539	-	-	-	2,539	570p	2,539
C Sweetland	832	-	-	-	832	901p	-
C Sweetland	11,238	-	-	-	11,238	901p	-
C Sweetland	5,422	-	-	-	5,422	283.5p	-
C Sweetland	23,143	-	-	-	23,143	486.5p	-
C Sweetland	6,861	-	-	-	6,861	233.5p	6,861
C Sweetland	25,293	-	-	-	25,293	421p	-
C Sweetland	-	-	16,080	-	16,080	559.5p	-
C Sweetland	-	-	1,435	-	1,435	559.5p	-
A Scott	351	-	-	-	351	570p	351
A Scott	22,994	-	-	-	22,994	427p	22,994
A Scott	1,265 (1)	-	-	-	1,265	\$63.265	-
A Scott	5,263	-	-	-	5,263	570p	-
A Scott	4,240 (1)	-	-	-	4,240	\$35.380p	-
A Scott	-	-	15,923	-	15,923	559.5p	-

(1) ADRs - each ADR (American Depositary Receipt) represents 5 ordinary shares

The WPP Group plc's Register of Directors' Interests (which is open to inspection) contains full details of directors' shareholdings and options to subscribe.

DIRECTORS' REPORT (CONTINUED)

The interests of P Richardson in the shares of WPP Group plc will be shown in the Directors' Report of WPP Group plc.

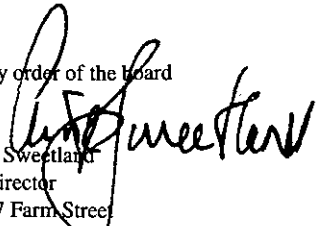
The interest of those directors in office at the end of the year in the shares of WPP Group plc at the beginning and end of the year were as follows:

	Balance at 01/01/03 or date of appointment if later	At 31/12/03
C Sweetland	47,592	47,592

ELECTIVE RESOLUTIONS

The company has passed elective resolutions under sections 252 and 366A of the Companies Act 1985 dispensing with the requirements to lay accounts and reports before the company in general meetings and hold annual general meetings annually.

By order of the board


C Sweetland
Director
27 Farn Street
London
W1J 5RJ
25 March 2004

BALANCE SHEET**As at 31st December 2003**

	Notes	2003 £	2002 £
FIXED ASSETS			
Investments	2	1	1
CURRENT ASSETS			
Debtors	3	1	1
CREDITORS: amounts falling due within one year	4	<u>(1)</u>	<u>(1)</u>
NET CURRENT ASSETS		-	-
NET ASSETS		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
SHAREHOLDER'S FUNDS		<u>1</u>	<u>1</u>

(a) For the year ended 31st December 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

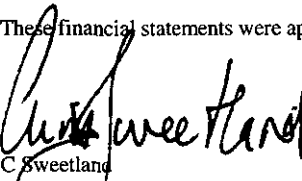
(c) The directors acknowledge their responsibility for :

(i) ensuring the company keeps accounting records which comply with section 221; and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The notes on page 4 form part of these financial statements.

These financial statements were approved by the board of directors on 25 March 2003 and were signed on its behalf by :


C Sweetland
Director

NOTES (forming part of the financial statements)

1. ACCOUNTING POLICIES

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

2. FIXED ASSET INVESTMENTS

	2003 £	2002 £
Fixed asset investment	<u>1</u>	<u>1</u>

The investment represents a 1% holding of the issued Ordinary shares of CCG.XM, a fellow subsidiary company.

3. DEBTORS

	2003 £	2002 £
Due within one year: Amount owed by subsidiary undertaking	<u>1</u>	<u>1</u>

4. CREDITORS: amounts falling due within one year

	2003 £	2002 £
Amounts owed to holding company and fellow subsidiary undertakings	<u>1</u>	<u>1</u>

5. SHARE CAPITAL :

	2003 £	2002 £
Authorised : 1000 Ordinary shares of £1	1,000	1,000
Allotted, called up and fully paid : 1 Ordinary share of £1	<u>1</u>	<u>1</u>

6. PROFIT AND LOSS ACCOUNT

During the year and the preceding year, the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

7. ULTIMATE HOLDING COMPANY

Until July 2003, the ultimate parent company was Cordiant Communications Group plc, which is incorporated in England and Wales.

From 1 August 2003, the ultimate parent company is WPP Group plc, which is incorporated in England and Wales.

Copies of the group financial statements for WPP Group plc for the year ended 31 December 2003 will be obtained from the Secretary, WPP Group plc, 27 Farn Street, London, W1J 5RJ.

The parent company and the parent undertaking of the smallest group of which the company is a member is Cordiant Communications Group plc, which is incorporated in England and Wales.