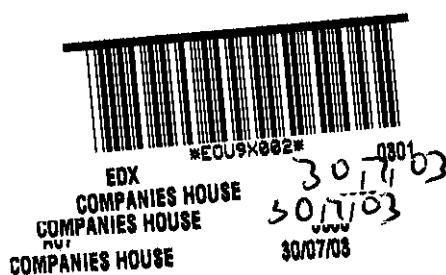


Registration number 4012896

Freewheelin' Media Limited

Abbreviated accounts

for the year ended 30 June 2002



05.08.03-400

Freewheelin' Media Limited

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Freewheelin' Media Limited

**Abbreviated balance sheet
as at 30 June 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,208		1,359
Current assets					
Debtors		29,311		19,998	
Cash at bank and in hand		4,488		3,917	
		<u>33,799</u>		<u>23,915</u>	
Creditors: amounts falling due within one year		<u>(44,699)</u>		<u>(30,280)</u>	
Net current liabilities			(10,900)		(6,365)
Deficiency of assets			<u>(9,692)</u>		<u>(5,006)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			(10,692)		(6,006)
Shareholders' funds			<u>(9,692)</u>		<u>(5,006)</u>

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by section Section A of Part 1 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 3 form an integral part of these financial statements.

Freewheelin' Media Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2002 and

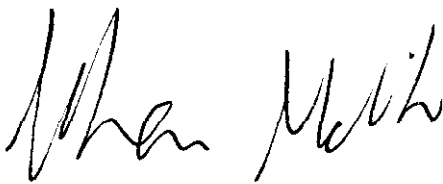
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 23 July 2003 and signed on its behalf by



**V Malik
Director**

The notes on pages 3 to 3 form an integral part of these financial statements.

Freewheelin' Media Limited

Notes to the abbreviated financial statements for the year ended 30 June 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Other tangible assets - 25% Reducing balance

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 July 2001	1,510
At 30 June 2002	1,510

Depreciation

At 1 July 2001	151
Charge for year	151
At 30 June 2002	302

Net book values

At 30 June 2002	1,208
At 30 June 2001	1,359

3. Share capital

**2002
£**

**2001
£**

Authorised

1,000 Ordinary shares of 1 each	1,000	1,000
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Allotted, called up and fully paid

1,000 Ordinary shares of 1 each	1,000	1,000
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