

Unaudited Financial Statements
for the Period 18 October 2002 to 31 March 2004
for
GMG News Limited



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for the Period 18 October 2002 to 31 March 2004

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GMG News Limited

Company Information

for the Period 18 October 2002 to 31 March 2004

DIRECTOR:	H Conder
SECRETARY:	Mrs L A Conder
REGISTERED OFFICE:	117a Cleveland Street London W1T 6PX
REGISTERED NUMBER:	4567672

Balance Sheet
31 March 2004

		£
CURRENT ASSETS		
Debtors		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1</u></u>
CAPITAL AND RESERVES		
Called up share capital	2	<u>1</u>
SHAREHOLDERS' FUNDS		<u><u>1</u></u>


The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the period ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

ON BEHALF OF THE BOARD:


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H Conder - Director

Approved by the Board on 21/8/04

Notes to the Financial Statements

for the Period 18 October 2002 to 31 March 2004

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company was dormant throughout the period ended 31 March 2004.

2. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	1

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period.

3. **ULTIMATE PARENT COMPANY**

The director regards Gospel Media Group Limited, a company registered in England, as the ultimate parent company. According to the register kept by the company, the parent company has a 100% interest in the equity capital of the company as at the balance sheet date.