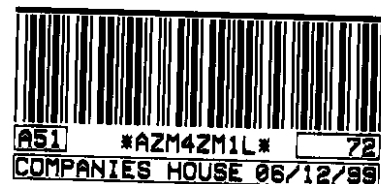


3505921.

Report of the Directors and
Financial Statements for the Period 6 February 1998 to 28 February 1999
for
Activate Media Limited



Activate Media Limited

Contents of the Financial Statements
for the Period 6 February 1998 to 28 February 1999

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Activate Media Limited

Company Information

for the Period 6 February 1998 to 28 February 1999

DIRECTORS:

C M Ball
N J Bedingfield

SECRETARY:

Mrs G M Ball

REGISTERED OFFICE:

Yarmouth Road
Hales
Loddon
Norfolk

REGISTERED NUMBER:

3505921 (England and Wales)

Activate Media Limited

Report of the Directors
for the Period 6 February 1998 to 28 February 1999

The directors present their report with the financial statements of the company for the period 6 February 1998 to 28 February 1999.

INCORPORATION

The company was incorporated on 6 February 1998.

DIRECTORS

The directors during the period under review were:

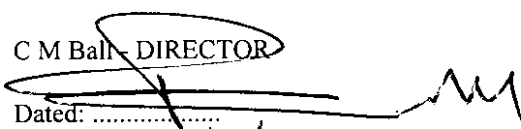
C M Ball	- appointed 6.2.98
N J Bedingfield	- appointed 6.2.98

The beneficial interests of the directors holding office on 28 February 1999 in the issued share capital of the company were as follows:

	28.2.99	at date of appointment
Ordinary £1 shares		
C M Ball	1	-
N J Bedingfield	1	-

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

ON BEHALF OF THE BOARD:

C M Ball - DIRECTOR

Dated:
3/12/99

Activate Media Limited

Balance Sheet
28 February 1999

	Notes	£
CURRENT ASSETS:		
Debtors	2	2
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:		£2
		<hr/>
CAPITAL AND RESERVES:		
Called up share capital	3	2
		<hr/>
Shareholders' funds		£2
		<hr/>

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the financial year ended 28 February 1999.

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

ON BEHALF OF THE BOARD:

C M Ball - DIRECTOR

Approved by the Board on

31/12/99

Profit and Loss Account
for the Period 6 February 1998 to 28 February 1999

During the financial year the company has not traded and has received no income and incurred no expenditure. Consequently, the company has made neither a profit nor a loss.

The notes form part of these financial statements

Activate Media Limited

Notes to the Financial Statements
for the Period 6 February 1998 to 28 February 1999

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 March 1999).

The company was dormant throughout the period ended 28 February 1999.

2. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Debtors	2
	<u> </u>

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000
			<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	£1	2
			<u> </u>