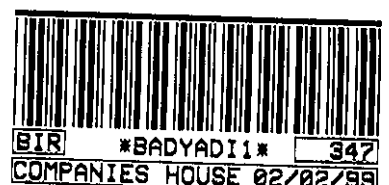


TARGET MEDIA MARKETING LIMITED  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
YEAR ENDED 31ST MARCH 1998  
COMPANY NO. 3039011



**TARGET MEDIA MARKETING LIMITED**

**BALANCE SHEET**

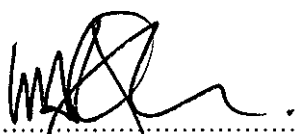
**AS AT 31ST MARCH 1998**

<b>CURRENT ASSETS</b>	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
Cash in hand	2	2
	--	--
	2	2
	=	=
<b>CAPITAL AND RESERVES</b>		
Called up share capital Authorised, allotted and fully paid 1,000 ordinary shares of £1	2	2
	--	--
<b>SHAREHOLDERS FUNDS</b>	2	2
	=	=

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31st March 1998.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of the Board of Directors by

  
.....  
W.A.R. Scott  
Director.

Approved by the Board on 25th January 1999