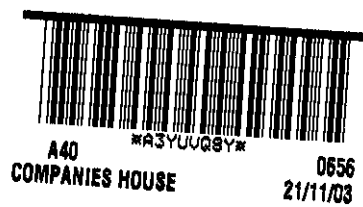


REGISTERED NUMBER: 1574194 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2003
FOR
J.P.J.COMMUNICATIONS LIMITED



J.P.J.COMMUNICATIONS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2003

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

J.P.J.COMMUNICATIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2003

DIRECTORS:	J Baldwin Mrs. M Baldwin Ms J Hudson
SECRETARY:	S Frankland-Haile
REGISTERED OFFICE:	91 Tabernacle Street London EC2A 4JN
REGISTERED NUMBER:	1574194 (England and Wales)
AUDITORS:	Cook and Partners Chartered Accountants and Registered Auditors Manufactory House Bell Lane Hertford Herts
BANKERS:	Coutts & Co. 440 Strand London WC2R 0QS

REPORT OF THE INDEPENDENT AUDITORS TO
J.P.J.COMMUNICATIONS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to four, together with the full financial statements of the company for the year ended 30th April 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to four are properly prepared in accordance with those provisions.

Cook and Partners

Cook and Partners
Chartered Accountants
and Registered Auditors
Manufactory House
Bell Lane
Hertford Herts

17th October 2003

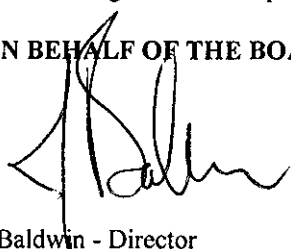
J.P.J.COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET
30TH APRIL 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,168,863		1,133,704
CURRENT ASSETS:					
Debtors		13,494		137,981	
Cash at bank		1,899,671		2,045,471	
		1,913,165		2,183,452	
CREDITORS: Amounts falling due within one year		83,433		137,331	
NET CURRENT ASSETS:			1,829,732		2,046,121
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£2,998,595</u>		<u>£3,179,825</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Share premium			658		658
Profit and loss account			2,997,837		3,179,067
SHAREHOLDERS' FUNDS:			<u>£2,998,595</u>		<u>£3,179,825</u>

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

ON BEHALF OF THE BOARD:



J Baldwin - Director

Approved by the Board on 17th October 2003

The notes form part of these financial statements

J.P.J.COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2003

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided
Plant and machinery - 25% on cost

Freehold Property

Freehold properties are included in the accounts on the basis of open market value. In accordance with SSAP 19, no depreciation is provided on such properties. The non depreciation of these properties does however represent a departure from the Companies Act 1985 provisions, but in the opinion of the directors, the adoption of this policy results in the accounts giving a true and fair view.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1st May 2002	1,772,411
Additions	<u>87,558</u>
At 30th April 2003	<u>1,859,969</u>
DEPRECIATION:	
At 1st May 2002	638,707
Charge for year	<u>52,399</u>
At 30th April 2003	<u>691,106</u>
NET BOOK VALUE:	
At 30th April 2003	<u>1,168,863</u>
At 30th April 2002	<u>1,133,704</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
100	Ordinary	£1	<u>100</u>	<u>100</u>