MXMSP LIMITED

DIRECTORS' REPORT AND ACCOUNTS

30 SEPTEMBER 2003

Company Registration number: 2000192



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COMPANIES HOUSE
0556
08/05/04

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2003

The directors present their report and accounts for the year ended 30 September 2003.

REVIEW OF THE BUSINESS

The company has not traded during the year, has not incurred any liabilities and consequently has made neither profit nor loss.

DIRECTORS

The directors who held office during the year and to the date of this report were as follows:

P Wiley	(resigned 11th March 2004)
CJG Lewis	(resigned 11th March 2004)
C Rose	(appointed 11th March 2004)
G Hadman	(appointed 11th March 2004)
E Macfarlane	(appointed 11th March 2004)

None of the directors had a beneficial interest in the shares of the company.

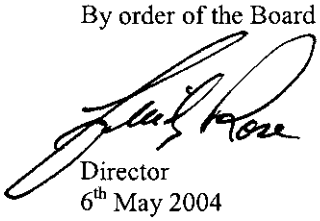
CHANGE OF NAME

The Company changed its name from Go Network International Limited to MXMSP Limited effective from the 2nd March 2004.

AUDITORS

A resolution was passed on 12 July 1991 whereby the company shall not appoint auditors as long as it remains dormant.

By order of the Board



Director
6th May 2004

BALANCE SHEET - 30 SEPTEMBER 2003

	Notes	30 September 2003 £	30 September 2002 £
CURRENT ASSETS			
Debtors	2	11,417	11,417
CAPITAL AND RESERVES			
Issued share capital	3	2	2
Profit and loss account		11,415	11,415
		11,417	11,417

For the year ended 30th September 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The Directors' acknowledge their responsibility for: (i) ensuring the company keeps accounting records which comply with section 221; and (ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board of Directors
On 6th May 2004.

Director

The notes on page 3 form part of these accounts.

NOTES TO THE ACCOUNTS - 30 SEPTEMBER 2003

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and applicable accounting standards.

2. DEBTORS

	2003	2002
	£	£
Amount owed by group undertakings	11,417	11,417

3. SHARE CAPITAL

	2003	2002
	£	£
Authorised: 100 Ordinary shares of £1 each	100	100
Issued Capital		
2 ordinary shares of £1 each	2	2

4. ULTIMATE PARENT UNDERTAKING

Ultimate Parent

The ultimate parent is The Walt Disney Company, incorporated in The United States of America.

Parent Undertaking

The largest and smallest group for which accounts are prepared and of which the company is a member are as follows:

	Largest	**Smallest**
Name	The Walt Disney Company	Walt Disney Holdings (UK) Limited
Country of Incorporation	United States Of America	England and Wales
Address from which copies of the group accounts can be obtained	500 South Buena Vista Street Burbank California 91521 USA	3 Queen Caroline Street Hammersmith London W6 9PE