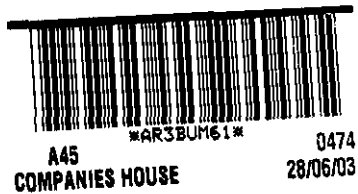

SCRIPTWISE LIMITED

Financial Statements

For the nine months ended 31st December 2002



Chairman

G. Ramsey

-

Registered Office

102 Prince of Wales Road
Norwich
NR1 1NY

-

Directors

C.D.D. Gleave (Resigned 27th September 2002)
G. Ramsey (Appointed 28th September 2002)
I. Sinderson (Appointed 28th September 2002)

-

Secretary

D. Richardson (Resigned 27th September 2002)
I. Sinderson (Appointed 28th September 2002. Resigned 12th November 2002)
J.A. Agnew (Appointed 12th November 2002)

-

Auditors

Lovewell Blake
Chartered Accountants
102 Prince of Wales Road
Norwich
NR1 1NY

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Directors Report
For the nine months ended 31st December 2002

The directors submit their report together with the audited financial statements for the nine months ended 31st December 2002.

Directors' Statement

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit for that period. In preparing those financial statements the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and Dividends

The loss on the ordinary activities of the company after taxation amounted to £18,823, which has been transferred to reserves.

Principal Activity and Business Review

The principal activity of the company is the provision of scripting services.

Post Balance Sheet Events

On 1st January 2003, the assets, liabilities and trade of Scriptwise Limited were hived up into TelMe Online Limited, the parent company of Scriptwise Limited.

Directors and their Interests

The Directors that served during the period were as follows :

C.D.D. Gleave
G. Ramsey
I. Sinderson

The director's interests in the shares of the company are stated below:

Ordinary Shares of £1 each
31 December 2002 31 March 2002

C.D.D. Gleave	-	2
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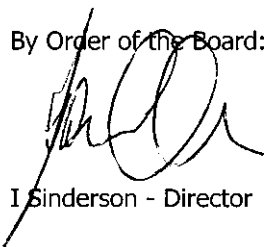
Charitable donations

During the year, payments of a charitable nature amounted to £300. There were no contributions to political organisations.

Auditors

Further to the acquisition of Scriptwise Limited by TelMe Online Limited, Lovewell Blake Chartered Accountants have been appointed as auditors.

By Order of the Board: 4 JUNE 2003


I Sinderson - Director

Directors Report
For the nine months ended 31st December 2002

To the members of Scriptwise Limited

We have audited the accounts on pages 7 to 13, which have been prepared under the historical cost convention and the accounting policies set out on page 9.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page 4, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

It is our responsibility to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 2002 and of the loss of the company for the period then ended, and have been properly prepared in accordance with the Companies Act 1985.

Lovewell Blake

Lovewell Blake

Chartered Accountants &
Registered Auditors

Norwich 24 June 2003

SCRIPTWISE LIMITED**Profit and Loss Account
For the nine months ended 31st December 2002**

	Notes	9 months ended 31 December 2002 £	Period ended 31 March 2002 £
Turnover		43,086	28,152
Administrative expenses		(70,716)	(32,342)
Operating Loss	3	(27,630)	(4,190)
Interest payable and similar charges		(173)	(128)
Loss on ordinary activities before taxation		(27,803)	(4,318)
Taxation on loss on ordinary activities	5	8,980	-
Loss on ordinary activities after taxation	11	(18,823)	(4,318)

All amounts relate to continuing activities.

There have been no recognised gains or losses, other than the results for the financial period, and all profits or losses have been accounted for on a historical cost basis.

The notes on pages 9 to 13 form part of these financial statements.

SCRIPTWISE LIMITED

Balance Sheet
As at 31st December 2002

	Notes	31 December 2002 £	31 December 2002 £	31 March 2002 £	31 March 2002 £
Fixed Assets					
Tangible fixed assets	6		758		1,418
Current Assets					
Debtors	7	19,849		3,400	
Cash at bank and in-hand		407		-	
		<u>20,256</u>		<u>3,400</u>	
Creditors:					
Amounts falling due within one year	8	(44,153)		(9,134)	
Net Current Liabilities			(23,897)		(5,734)
Total Assets Less Current Liabilities			(23,139)		(4,316)
Provision for Liabilities and Charges					
Deferred Taxation			-		-
			<u>(23,139)</u>		<u>(4,316)</u>
Capital and Reserves					
Called Up Share capital	10		2		2
Profit and loss account	11		(23,141)		(4,318)
			<u>(23,139)</u>		<u>(4,316)</u>
Shareholders' funds			<u>(23,139)</u>		<u>(4,316)</u>

Approved by the Board on 19.06.03

G Ramsey - Director



The notes on pages 9 to 13 form part of these financial statements.

Notes to the Financial Statements
For the nine months 31st December 2002

1. Principal Accounting Policies***Accounting Convention***

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Going Concern

The trade and assets of Scriptwise Limited were hived up into TelMe Online Limited on 1 January 2003 and therefore no adjustment is needed to these accounts as a result.

Cash Flow Statement

As permitted by FRS1 the company has not produced a cash flow statement as during the period to 31 December 2002 it was a wholly owned subsidiary of ATP International BV, which has produced a group cash flow statement in its accounts.

Comparatives

The comparative figures relate to the period ended 31 March 2002.

Depreciation

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life.

Plant and Machinery	33% straight line
---------------------	-------------------

Fixtures, fittings and equipment	25% straight line
----------------------------------	-------------------

Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

Deferred tax is provided for under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Contribution to Pension Funds

The company does not operate a pension scheme. The charge in the profit and loss account represents the contributions payable by the company into individuals personal pension schemes.

2. Turnover

The turnover and operating loss for the period was derived from the company's principal activity and was carried out wholly in the UK.

Notes to the Financial Statements
For the nine months 31st December 2002

3. Operating loss

	31 December 2002 £	31 March 2002 £
<i>The operating loss is stated after charging or crediting :</i>		
Rent	550	-
Loss on sale of fixed assets	1,040	-
Depreciation of owned assets	<u>188</u>	<u>613</u>

4. Staff Costs

Staff Costs during the period were as follows:

	31 December 2002 £	31 March 2002 £
Wages and salaries	47,147	-
Social Security costs	4,050	-
Other pension costs	<u>-</u>	<u>-</u>
	<u>51,197</u>	<u>-</u>

The average monthly number of employees during the period was as follows:

	2002 Number	2002 Number
Selling and Administration	<u>4</u>	<u>-</u>

5. Tax on loss on ordinary activities

	31 December 2002 £	31 March 2002 £
Based on results for the period:		
United Kingdom corporation tax at 30%	-	-
Total current tax	<u>-</u>	<u>-</u>
Deferred taxation:		
Origination and reversal of timing differences	<u>(8,980)</u>	<u>-</u>
Tax on loss on ordinary activities	<u>(8,980)</u>	<u>-</u>

Notes to the Financial Statements
For the nine months 31st December 2002

5. Tax on loss on ordinary activities (continued)**Factors affecting tax charge for period**

The tax assessed for the period is greater than the standard rate of corporation tax in the UK 30%. The differences are explained below:

	2002	2002
	£	£
Loss on ordinary activities before tax	<u>(27,803)</u>	<u>(4,318)</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 30%	(8,341)	(1,295)
Effects:		
Expenses not deductible for tax purposes	256	400
Capital allowances for the period in excess of depreciation	8,085	895
Current tax charge for period	<u>-</u>	<u>-</u>

6. Tangible fixed assets

	Plant & Machinery
	£
Cost	
At 31 March 2002	2,031
Additions	2,211
Disposals	(2,995)
As at 31 December 2002	<u>1,247</u>
Depreciation	
At 31 March 2002	613
Provided during the period	188
Disposals	(312)
As at 31 December 2002	<u>489</u>
Net Book Value	
At 31 December 2002	<u>758</u>
At 31 March 2002	<u>1,418</u>

7. Debtors

	31	31
	December	March
	2002	2002
	£	£
Trade debtors	10,869	3,400
Deferred taxation	8,980	-
	<u>19,849</u>	<u>3,400</u>

Notes to the Financial Statements
For the nine months 31st December 2002

8. Creditors: amounts falling due within one year

	31 December 2002 £	31 March 2002 £
Bank Loans and overdrafts	-	7,786
Trade Creditors	134	-
Amounts owed to parent undertaking	42,318	-
Social Security & other taxes	1,701	1,348
	<u>44,153</u>	<u>9,134</u>

9. Deferred Taxation

Deferred taxation provided and unprovided for in the financial statements is set out below.

	2002 £
The movement in the deferred taxation provision during the period was:	
Provision brought forward	-
Movement in the period	(8,980)
	<u>(8,980)</u>
Provision carried forward	<u><u>(8,980)</u></u>

	Amount Provided 2002 £	Amount Unprovided 2002 £
Accelerated capital allowances (asset)	(50)	-
Unrelieved losses (asset)	<u>(8,930)</u>	<u>-</u>
	(8,980)	-
	<u><u>(8,980)</u></u>	<u><u>-</u></u>

10. Share Capital

	31 December 2002 £	31 March 2002 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Notes to the Financial Statements
For the nine months 31st December 2002

11. Reserves

	Profit and Loss Account £
At 31 March 2002	(4,318)
Profit/(Loss) for the period	(18,823)
At 31 December 2002	(23,141)

12. Related Party Transactions

In accordance with FRS 8, the company is taking advantage of the exemption from reporting transactions between group companies.

13. Parent Undertaking and Controlling Party

The company's parent undertaking is TelMe Online Limited. The company's ultimate parent undertaking is Reggeborgh Fundatie BV which is registered in The Netherlands.