

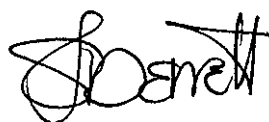
JOHN WRIGHT & SONS (PRINTING) LIMITED**BALANCE SHEET AT 31 DECEMBER 1997**

	Note	31.12.97 £	31.12.96 £
ASSETS			
Debtors due after one year	1	<u>26,949</u>	<u>26,949</u>
CAPITAL AND RESERVES			
Share capital	2	20,000	20,000
Capital reserve		2,809	2,809
Profit and loss account		<u>4,140</u>	<u>4,140</u>
		<u>26,949</u>	<u>26,949</u>

Throughout the year ended 31 December 1997 the company was dormant within the meaning of Section 250 of the Companies Act 1985.

The ultimate holding company at 31 December 1997 was Reed Elsevier plc, which is incorporated in England.

Approved by the board of directors on 12 October 1998 and signed by



For and on behalf of Formpart (No.3) Ltd,
Director

Notes

	31.12.97 £	31.12.96 £
1. Debtors due after one year		
Amounts owed by parent undertaking	<u>26,949</u>	<u>26,949</u>

	<u>Authorised</u>		<u>Issued and fully paid</u>	
	Number	£	Number	£
2. Called up share capital				
<u>As at 31 December 1996 and 31 December 1997</u>				
Ordinary shares of £5 each	<u>4,000</u>	<u>20,000</u>	<u>4,000</u>	<u>20,000</u>

