

CORNWALL PRESS LTD

COMPANY NUMBER 58510

BALANCE SHEET - 31 DECEMBER 1994

	<u>31 December 1994</u>	<u>31 December 1993</u>
	£	£
Debtor		
Amount falling due after more than 1 year		
Owing by holding company	1	1
	<hr/>	<hr/>
	£1	£1
	<hr/>	<hr/>
 Capital and reserves		
Share capital (note 4)	16,076	16,076
Profit and loss account	(16,075)	(16,075)
	<hr/>	<hr/>
	£1	£1
	<hr/>	<hr/>

The Company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the period ended 31st December 1994.

Approved by the Board on 22.05.1995

Director: SC Peil J PFETL



CORNWALL PRESS LTD

NOTES ON THE ACCOUNTS - 31 DECEMBER 1994

1. Principal activity

The Company has not traded and has not incurred any liabilities during the period. Consequently, it has made neither profit nor loss.

2. Accounting policies

The accounts are prepared under the historic cost convention.

3. Directors' emoluments

No emoluments were paid to any of the directors during the period in (1993:£nil) respect of their services to the Company.

4. Share capital

As at 31 December 1994 and 31 December 1993

	Authorised		Issued and fully paid up	
	No	£	No	£
Ordinary shares of £1 each	20,000	20,000	16,076	16,076
				<hr/>
				£16,076
				<hr/>

5. Parent companies

The company's ultimate parent company is Reed Elsevier plc, a company registered in England. Reed Elsevier plc is jointly owned by Reed International P.L.C. (a company registered in England) and Elsevier NV (a company incorporated in the Netherlands).

RPH Limited, a company registered in England, is the parent undertaking of the smallest group to consolidate the accounts of the company.

Copies of the consolidated accounts of both RPH Limited and Reed Elsevier plc, can be obtained from Reed Elsevier plc,
6, Chesterfield Gardens, London W1A 1EJ.