

STANDARD PRINTING CO., LIMITED**BALANCE SHEET AT 31 DECEMBER 2012**

	Note	31 12 12 £	31 12 11 £
ASSETS			
Debtors due within one year	1	<u>3200</u>	<u>3200</u>
CAPITAL AND RESERVES			
Share capital	2	3643	3643
Profit and loss account		<u>-443</u>	<u>-443</u>
		<u>3200</u>	<u>3200</u>

For the year ended 31 December 2012 the company was entitled to exemption under section s480(1) of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section s476(2) of the Companies Act 2006. The directors acknowledge their responsibility for

- ensuring the company keeps accounting records which comply with section s386, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section s394, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The ultimate holding company is Reed Elsevier Group plc (formerly Reed Elsevier plc), which is incorporated in England. The smallest and largest group into which the accounts of the Company for the year ended 31 December 2012 are consolidated is Reed Elsevier Group plc.

Approved by the Board of Directors and signed for and on behalf of RE Directors (No 1) Ltd,



A McCulloch
Director
26 June 2013

Notes

	31 12 12 £	31 12 11 £
1 Debtors due within one year		
Amounts owed by parent undertaking	<u>3200</u>	<u>3200</u>

	<u>Authorised</u>		<u>Issued and fully paid</u>	
	Number	£	Number	£
2. Called up share capital				
<u>As at 31 December 2011 and 31 December 2012</u>				
Ordinary shares of £1 each	3000	3000	2205	2205
10% preference shares of £1 each	<u>2000</u>	<u>2000</u>	<u>1438</u>	<u>1438</u>
	<u>5000</u>	<u>5000</u>	<u>3643</u>	<u>3643</u>

The preference shareholders are entitled to receive a dividend of 10% per annum, any dividend arrears and any repayment of capital in preference to the ordinary shareholders. The preference shareholders have waived their rights to the preference dividends until further notice.

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