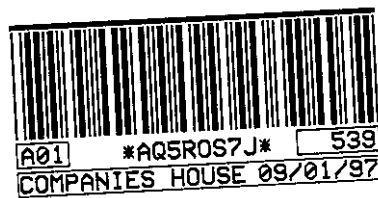


DIX LIMITED

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1996

REGISTERED NUMBER 184742



DIX LIMITED

REPORT OF THE DIRECTORS

Directors: Mr P H C Reichardt
Mr T J Foster-Key
Mr T F Bradley (appointed 1st August 1995)
Ms S D Perryman
Ms K M O'Dwyer (appointed 30th August 1995)
Mr P J Cox (appointed 30th August 1995)
Ms D J Harris (appointed 30th August 1995)
Mr J C Channon (appointed 1st April 1996)

Secretary: Ms D J Harris

Registered office: 127 Charing Cross Road, London WC2H 0EA

The directors present their report for the year ended 31st March 1996.

ACCOUNTS AND DIVIDENDS

The company did not trade during the year and so made neither profits or losses. The directors recommend that no dividend be paid for the year (1995 - £nil).

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS DEVELOPMENTS

The company continues to be involved in music publishing, but has assigned its royalty income to its parent undertaking, and has therefore made neither profit nor loss.

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

The parent undertaking, THORN EMI plc, has maintained insurance to cover Directors' and Officers' liability as defined by section 310(3)(a) of the Companies Act 1985 (as amended).

DIRECTORS

The directors who served during the year ended 31st March 1996 were those listed above.

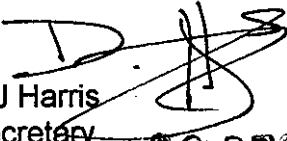
DIRECTORS' INTERESTS

All the directors are also directors of EMI Music Publishing Limited and their interests in the share and loan capital of THORN EMI plc, the ultimate parent undertaking, are disclosed in the directors' report of that company.

AUDITORS

In accordance with section 388(A) of the Companies Act 1985 the company is exempt from the obligation to appoint Auditors.

By Order Of The Board


D J Harris
Secretary

Dated:


09 DEC 1996

DIX LIMITED

BALANCE SHEET AT 31ST MARCH 1996

	<u>NOTES</u>	<u>1996</u>	<u>1995</u>
		£	£
CURRENT ASSETS			
DEBTORS			
Amounts owed by group undertaking		10,830	10,830
		<hr/>	<hr/>
 CAPITAL AND RESERVES			
Called up share capital	4	10,830	10,830
		<hr/>	<hr/>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31st March 1996.



DIRECTOR

09 DEC 1996 _____
DATE

The notes on page 3 form part of these financial statements.

DIX LIMITED

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

(a) Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

- (b) With effect from 1st April 1980, the company assigned its royalty income to EMI Music Publishing Limited, and that company undertook to fulfil all the company's obligations under the contracts for its musical compositions. This income and expenditure is therefore reflected in the accounts of EMI Music Publishing Limited and as the company has not traded during the year and has made neither profits nor losses, no profit and loss account is presented.

2 DIRECTORS' EMOLUMENTS

The directors are employed and remunerated as directors or executives of EMI Music Publishing Limited, the parent undertaking, for their services to the group as a whole.

3 EMPLOYEES

The company has no employees.

4 SHARE CAPITAL

	1996 £	1995 £
Authorised - Ordinary shares of £1 each	<u>12,500</u>	<u>12,500</u>
Allotted, called up and fully paid ordinary shares of £1 each	<u>10,830</u>	<u>10,830</u>

5 PARENT UNDERTAKING

The parent undertaking of the group of undertakings for which group accounts are drawn up and of which the company is a member is THORN EMI plc, which is the ultimate parent undertaking registered in England and Wales. Copies of THORN EMI plc's accounts can be obtained from THORN EMI plc, 4 Tenterden Street, Hanover Square, London W1A 2AY England.