

FORMPART (NO. 3) LIMITED**BALANCE SHEET AT 31 DECEMBER 2000**

	Note	31.12.00 £	31.12.99 £
FIXED ASSETS			
Investments	1	2,359,010	2,359,010
CURRENT ASSETS			
Debtors (amounts falling due within one year)	2	<u>1,496,753</u>	<u>1,496,753</u>
		3,855,763	3,855,763
LIABILITIES			
Creditors (amounts falling due within one year)	3	<u>(720)</u>	<u>(720)</u>
		<u>3,855,043</u>	<u>3,855,043</u>
CAPITAL AND RESERVES			
Share capital	4	70,000	70,000
Profit and loss account		<u>3,785,043</u>	<u>3,785,043</u>
		<u>3,855,043</u>	<u>3,855,043</u>

Throughout the year ended 31 December 2000 the company was dormant within the meaning of Section 250 of the Companies Act 1985.

The ultimate holding company at 31 December 2000 was Reed Elsevier plc, which is incorporated in England.

Approved by the board of directors on 21 March 2001 and signed by


L Dixon,
Director

<u>Notes</u>	31.12.00 £	31.12.99 £
1. Investments		
<u>Investment in subsidiary undertakings</u>		
Shares at cost	<u>2,359,010</u>	<u>2,359,010</u>
<u>Subsidiary undertakings</u>	Country of registration	Proportion held
Dormant:		
Formpart (No. 4) Limited	England	100%
Formpart (No. 5) Limited	England	100%

In the opinion of the directors the value of the company's investments are not less than the amounts they are stated at in the balance sheet

FORMPART (NO. 3) LIMITED**NOTES TO THE ACCOUNTS**
AT 31 DECEMBER 2000 CONTINUED

	31.12.00 £	31.12.99 £
2. Debtors (amounts falling due within one year)		
Amounts owed by parent undertaking	<u>1,496,753</u>	<u>1,496,753</u>
3. Creditors (amounts falling due within one year)		
Interest free loan	<u>(720)</u>	<u>(720)</u>
4. Called up share capital	<div> <div>Authorised</div> <div>Number £</div> </div>	<div> <div>Issued and fully paid</div> <div>Number £</div> </div>
As at 31 December 1999 and 31 December 2000		
Ordinary shares of £1 each	<u>100,000</u> <u>100,000</u>	<u>70,000</u> <u>70,000</u>

5. Group accounts

The Company is not required to prepare group accounts under Section 228 of the Companies Act 1985 because its ultimate parent undertaking is established under the law of a member state of the European Union and the ultimate parent undertaking prepares group accounts. Accordingly these financial statements present information about this company as an individual undertaking and not as a group.