

THE BODLEY HEAD LIMITED**BALANCE SHEET AT 31 DECEMBER 1996**

	1996	1995
CURRENT LIABILITIES		
Amounts owed to Group undertakings	<u>£(1,003,414)</u>	<u>£(1,003,414)</u>
CAPITAL AND RESERVES		
Called up share capital (note 1)	40,000	40,000
Profit and loss account	(1,043,414)	(1,043,414)
	<u>£(1,003,414)</u>	<u>£(1,003,414)</u>

In preparing these accounts we have relied upon the exemptions for individual accounts available under the Companies Act 1985. We have done so on the basis that the company is entitled to the benefits of those exemptions as a dormant company, as defined by S.250(3) of that Act.



AS McCONNELL Director
10 March 1997

Notes:**1. SHARE CAPITAL**

At 31 December 1995 and 31 December 1996:

Authorised:

60,000 ordinary shares of £1 each £60,000

Allotted and Fully Paid:

40,000 ordinary shares of £1 each £40,000

**2. PARENT UNDERTAKINGS**

The company's ultimate parent company is Advance Publications Inc which is incorporated in the United States of America.

The parent of the smallest subgroup for which group accounts are prepared and of which the company is a member is The Conde Nast Publications Limited which is incorporated in England.