

T WERNER LAURIE LIMITED**BALANCE SHEET**
as at 30 JUNE 1998

	30 June 1998	31 December 1997
CURRENT ASSETS		
Amounts owed by group undertakings	<u>£17,105</u>	<u>£17,105</u>
CAPITAL AND RESERVES		
Called up share capital (note 1)	34,000	34,000
Profit and loss account	(16,895)	(16,895)
	<u>£17,105</u>	<u>£17,105</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
30 September 1998

Notes:**1. SHARE CAPITAL**

At 31 December 1997 and 30 June 1998:

Authorised:

200,000 ordinary shares of 20p each £40,000

Allotted and fully paid:

170,000 ordinary shares of 20p each £34,000

**2. PARENT UNDERTAKINGS**

At 30 June 1998, the company's ultimate parent company was 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 registered in England.

On 1 July 1998 the company's parent company was acquired by Bertelsmann UK Limited, whose ultimate parent company is Bertelsmann AG which is incorporated in Germany.