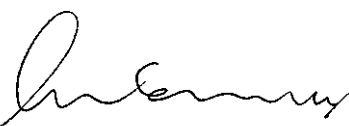


T WERNER LAURIE LIMITED

BALANCE SHEET AT 31 DECEMBER 1995

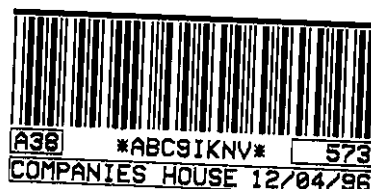
	1995	1994
CURRENT ASSETS		
Amounts owed by group undertakings	<u>£17,105</u>	<u>£17,105</u>
CAPITAL AND RESERVES		
Called up share capital (note 1)	34,000	34,000
Profit and loss account	(16,895)	(16,895)
	<u>£17,105</u>	<u>£17,105</u>

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

22 March 1996



Notes:

1. SHARE CAPITAL

At 31 December 1994 and 31 December 1995:

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

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 Ltd which is incorporated in England.