

TEXTILE PRESS LTD

COMPANY NUMBER 463332

BALANCE SHEET - 31 DECEMBER 1995

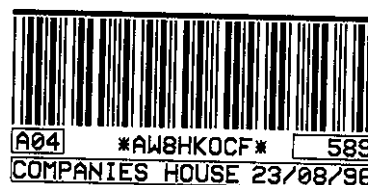
	31 December 1995	31 December 1994
Debtor		
Amount falling due after more than 1 year		
Owing by holding company	95,321	95,321
	<hr/>	<hr/>
	£95,321	£95,321
	<hr/>	<hr/>
 Capital and reserves		
Share capital (note 4)	6,376	6,376
Capital reserve	25,006	25,006
Profit and loss account	63,939	63,939
	<hr/>	<hr/>
	£95,321	£95,321
	<hr/>	<hr/>

The Company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the period ended 31 December 1995.

Approved by the Board on 11th July 1996

: RePusnell
FOR AND ON BEHALF OF
FORMPART (No 4) LTD

~~DIRECTOR/SECRETARY~~



TEXTILE PRESS LTD

NOTES ON THE ACCOUNTS - 31 DECEMBER 1995

1. Principal activity

The Company has not traded and has not incurred any liabilities during the period. Consequently, it has made neither profit nor loss.

2. Accounting policies

The accounts are prepared under the historical cost convention.

3. Directors' emoluments

No emoluments were paid to any of the directors during the period in respect of their services to the Company.

4. Share capital

	Authorised		Issued and fully paid up	
	No	£	No	£
As at 31 December 1995 and 31 December 1994				
Ordinary shares of £1 each	10,000	10,000	6,376	6,376
				<hr/>
				£6,376
				<hr/>

5. Parent companies

The company's ultimate parent company is Reed Elsevier plc, a company registered in England. Reed Elsevier plc is jointly owned by Reed International P.L.C. (a company registered in England) and Elsevier NV (a company incorporated in the Netherlands).

RPH Limited, a company registered in England, is the parent undertaking of the smallest group to consolidate the accounts of the company.

Copies of the group accounts of both companies can be obtained from Reed Elsevier plc, Quadrant House, The Quadrant, Sutton, Surrey, SM2 5AS.