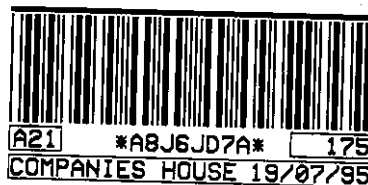


Directors' Report and Accounts

716869

NORFOLK NEWS COMPANY LIMITED

December 31, 1994



NORFOLK NEWS COMPANY LIMITED

DIRECTORS' REPORT

Directors: T. J. A. Colman, DCL  
G. H. C. Copeman  
R. J. Cortis

Secretary: I. A. Davies

Registered office: Prospect House, Rouen Road, Norwich NR1 1RE

The directors present their report for the year ended December 31, 1994.

ACTIVITIES

The company did not trade during the year.

DIRECTORS

The directors listed above held office throughout the year.

AUDITORS

The company has complied with Section 252(1) of the Companies Act 1985 and accordingly auditors will not be appointed at the annual general meeting.

By order of the Board.

A handwritten signature in black ink, appearing to be 'I. A. Davies', written over a circular stamp or seal.

I. A. Davies  
Secretary

April 21, 1995

**NORFOLK NEWS COMPANY LIMITED**

**BALANCE SHEET - December 31, 1994**

	1994	1993
	£	£
CURRENT ASSETS - amounts falling due after more than one year:		
Due from holding company	2	2
	—	—
	£2	£2
	—	—

**CAPITAL AND RESERVES**

Authorised

100 Ordinary shares of £1 each £100

Called up share capital

Issued and fully paid

2 Ordinary shares of £1 each

2 2

**NOTES**

1. The company is a wholly owned subsidiary of Eastern Counties Newspapers Group Limited, a company incorporated in England.
2. The company did not trade during the year to December 31, 1994 and accordingly it has made neither a profit nor a loss. No profit and loss account has therefore been prepared.
3. The company has not traded during the year ended December 31, 1994. It has therefore taken advantage of the exemption granted by Section 252(1) of the Companies Act 1985 of not appointing auditors. Accordingly no auditors' report is attached to these accounts.



R. J. Cortis  
Director  
April 21, 1995

— —  
£2 £2  
— —