

BUTTERWORTH (SERVICES) LIMITED

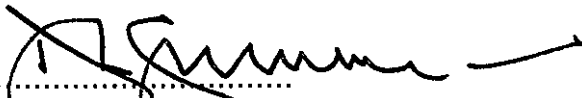
BALANCE SHEET AS AT 31 DECEMBER 1995

	NOTE	31.12.95 £	31.12.94 £
CURRENT ASSETS			
Debtors	1	10 ==	10 ==
CAPITAL AND RESERVES			
Called up share capital	2	10 ==	10 ==

Throughout the year ending on 31 December 1995 the company was dormant within the meaning of Section 252 of the Companies Act 1985.

The ultimate holding company at 31 December 1995 was Reed Elsevier plc, which is incorporated in England.

Approved by the board of directors on 15 March 1996 and signed by



 for and on behalf of
 RIB Directors 1 Ltd, Director

Notes

1. Debtors	31.12.95 £	31.12.94 £
Amount owed by holding company	10 ==	10 ==
2. Called up share capital	31.12.95 £	31.12.94 £
Authorised: 100 ordinary shares of £1 each	100 ===	100 ===
Issued and fully paid: 10 ordinary shares of £1 each	10 ==	10 ==

