

Company Registration Number: 905422

MACE PUBLICITY LIMITED

Financial Statements

Year Ended 31st December 1997



MACE PUBLICITY LIMITED
REPORT OF THE DIRECTORS

The Directors present their report and the unaudited financial statements for the year ended 31st December 1997.

RESULTS AND DIVIDENDS

The results for the year ended 31st December 1997 are shown in the accompanying unaudited financial statements. The Directors do not recommend the payment of a dividend.

REVIEW OF THE BUSINESS

The company did not trade during the year.

DIRECTORS AND THEIR INTERESTS

The Directors during the year were as follows:

| | | |
|------------|-----------|---------|
| D F Abbott | Resigned | 10.9.97 |
| A J Busby | | |
| M J Bowen | Appointed | 10.9.97 |

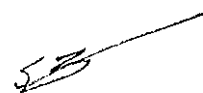
The interest of the Directors in the share capital of the Company at the year end were as follows:

| | | <u>1997</u> | <u>1996</u> |
|-----------|-----------------|-------------|-------------|
| M J Bowen | Ordinary Shares | 1 | 1 |

AUDITORS

In accordance with Section 252(3) Companies Act 1985 the company has made itself exempt from the obligation to appoint auditors.

By Order of the Board



S Johnson

Secretary

20th May, 1998.



MACE PUBLICITY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 1997

There was no income received or expenditure incurred during the year ended 31st December 1997.

There were no gains or losses for the year, as defined by the Financial Reporting Standard No.3.

MACE PUBLICITY LIMITED**BALANCE SHEET****AS AT 31ST DECEMBER 1997**


| Notes | | <u>1997</u> £ | <u>1996</u> £ |
|-------|---------------------------------|------------------|------------------|
| | CURRENT ASSETS | | |
| 1 | Debtors | 10 | 10 |
| | NET CURRENT ASSETS | <u>10</u> | <u>10</u> |
| | CAPITAL AND RESERVES | | |
| | Equity Interests: | | |
| 2 | Called up share capital | 10 | 10 |
| | TOTAL SHAREHOLDERS FUNDS | <u>10</u> | <u>10</u> |

The Directors confirm that the company was dormant (within the meaning of section 252 of the Companies Act 1985) throughout the accounting period ended on the balance sheet date.

Approved by the Board: 20th May, 1998.

Director M J Bowen

Director A J Busby



The notes on page 4 form part of these financial statements.

MACE PUBLICITY LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31ST DECEMBER 1997

| | <u>1997</u> | <u>1996</u> |
|---|-------------|-------------|
| | <u>£</u> | <u>£</u> |
| 1. DEBTORS | | |
| Due within one year: | | |
| Amounts owed by group undertakings | <u>10</u> | <u>10</u> |
| 2. SHARE CAPITAL | | |
| Equity Interests: | | |
| Authorised | | |
| Ordinary Shares of £1.00 each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid | | |
| Ordinary Shares of £1.00 each | <u>10</u> | <u>10</u> |

3. **ULTIMATE PARENT UNDERTAKING**

The company is a subsidiary undertaking of Mace Marketing Services Limited, a company registered in England and Wales.

No group financial statements are prepared.