

**OCTOPUS BOOKS PENSION TRUSTEE LIMITED**  
**(a company limited by guarantee)**

**BALANCE SHEET AT 31 DECEMBER 2006**

	Note	31 12 06 £	31 12 05 £
<b>NET ASSETS</b>			
Assets		<u>£nil</u>	<u>£nil</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	1	<u>£nil</u>	<u>£nil</u>

For the year ended 31 December 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- ensuring the company keeps accounting records which comply with section 221, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The ultimate holding company is Reed Elsevier Group plc (formerly Reed Elsevier plc), which is incorporated in England. The smallest and largest group into which the accounts of the Company for the year ended 31 December 2006 are consolidated is Reed Elsevier Group plc

Approved by the board of directors on 16 October 2007 and signed by

  
 For and on behalf of RIB Directors 1 Ltd,  
 Director

**Notes**

	<u>Authorised</u> Number	£	<u>Issued and fully paid</u> Number	£
<b>1 Called up share capital</b>				
<u>As at 31 December 2005 and 31 December 2006</u>				
Ordinary shares	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>

The company does not have a share capital and is limited by guarantee in an amount not exceeding £1. The members of the company at the balance sheet date are Reed Consumer Books Ltd and OPG 1 Ltd. The guarantee provided by each member amounts to £1.

