

SIGHTLINE PUBLICATIONS LIMITED

1510224

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1997



SIGHTLINE PUBLICATIONS LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1997

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SIGHTLINE PUBLICATIONS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

Directors

Mr. R.C. Desmond
Mr. M.S. Ellice

Secretary

Mr. M.S. Ellice

Company Number

1510224 (England)

Registered Office

The Northern & Shell Tower
City Harbour
London E14 9GL

SIGHTLINE PUBLICATIONS LIMITED

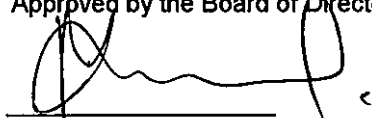
BALANCE SHEET

As at 31 December 1997

	<u>Note</u>	<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
CAPITAL			
Called up share capital	2	45,575	45,575
Profit & Loss Account		<u>(45,575)</u>	<u>(45,575)</u>
		<u>-</u>	<u>-</u>

The Company was dormant within the meaning of S.250(3) of the Companies Act 1985 throughout the year ended 31 December 1997.

Approved by the Board of Directors :



Mr. R.C. Desmond

27 February 1998

Dated :

The notes on page 4 form part of these accounts.

SIGHTLINE PUBLICATIONS LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 1997

1. ACCOUNTING POLICIES

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2. SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Ordinary shares £1 each :		
Authorised	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid	<u>45,575</u>	<u>45,575</u>

3. IMMEDIATE HOLDING COMPANY

The company is a wholly owned subsidiary of Northern & Shell Plc, a company incorporated in England. Copies of Northern & Shell Plc financial statements can be obtained from : The Northern & Shell Tower, City Harbour, London E14 9GL.

4. ULTIMATE HOLDING COMPANY

The company regards Northern & Shell Group Limited, a company incorporated in England, as its ultimate holding company. Copies of the group financial statements can be obtained from : The Northern & Shell Tower, City Harbour, London E14 9GL.