

MONITOR TRADING LIMITED

ANNUAL REPORT

31 December 1998

Registration Number: 1596176



MONITOR TRADING LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

BALANCE SHEET

At 31 December	Notes	1998 £	1997 £
<u>CURRENT ASSETS</u>			
Amounts owed by group undertakings		1,410,318	1,410,318
NET CURRENT ASSETS		<u>1,410,318</u>	<u>1,410,318</u>
<u>Capital and reserves</u>			
Called-up share capital	4	100	100
Profit and loss account		<u>1,410,218</u>	<u>1,410,218</u>
		<u>1,410,318</u>	<u>1,410,318</u>

In the opinion of the directors the company remained dormant throughout the financial year and, in accordance with the provisions of section 252 of the Companies Act 1985, no auditors have been appointed.

The financial statements were approved by the directors on 20 September 1999



W F Hickson
Director

The notes on pages 2 and 3 form part of these accounts.

MONITOR TRADING LIMITED
NOTES ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. PROFIT AND LOSS ACCOUNTS

No profit and loss account has been prepared as there were no transactions during the year.

3. DIRECTORS EMOLUMENTS

None of the directors received any emoluments in respect of their services to the company during the current or preceding financial year.

4. SHARE CAPITAL

	<u>31 Dec 1998</u>	<u>31 Dec 1997</u>
	£	£
Authorised:		
100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. MOVEMENTS IN SHAREHOLDERS' FUNDS

	Share capital	Profit and loss account	Total
	<u>£</u>	<u>£</u>	<u>£</u>
Opening balance	100	1,410,218	1,410,318
Profit for the year	<u>-</u>	<u>-</u>	<u>-</u>
Closing balance	<u>100</u>	<u>1,410,218</u>	<u>1,410,318</u>

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6. ULTIMATE HOLDING COMPANY

The company's ultimate holding company at 31 December 1997 was Reuters Holdings PLC: following a capital reorganisation on 18 February 1998 the ultimate holding company became Reuters Group PLC, which is registered in England and is the parent undertaking of the largest and smallest group to consolidate these financial statements.

Copies of Reuters Group PLC consolidated financial statements can be obtained from the Investor Relations department, 85 Fleet Street, London EC4P 4AJ.