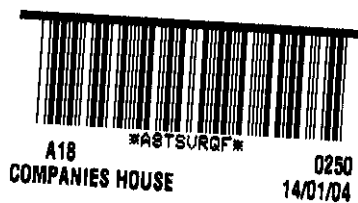


WESTWAY OFFSET LIMITED
(formerly Yutin Limited)

DIRECTOR'S REPORT AND ACCOUNTS

For the year ended
31 MARCH 2003

Company Number 1626934



WESTWAY OFFSET LIMITED

DIRECTOR'S REPORT - YEAR ENDED 31 MARCH 2003

Director: B S Bedson, P S Hollebone

Secretary: P S Hollebone

Registered Office: Audley House, Hove Street, Hove, East Sussex BN3 2DE

The Directors present their report, together with the accounts for the year ended 31 March 2003.

CHANGE OF NAME

On the 16 October 2002 the name of the company was changed from Yutin Limited to Westway Offset Limited.

ACTIVITIES

The company did not trade during the year.

DIRECTORS

The Directors who served during the year and since were:

Mr B S Bedson
Mr P S Hollebone

Mr B S Bedson retires in accordance with the articles of association and, being eligible, offers himself for re-election.

Mr Bedson and Mr Hollebone are directors of the holding company, Wyndeham Press Group PLC, and accordingly their interests in the share capital of that company and its subsidiaries are disclosed in the Directors' report of the holding company.

AUDITORS

A resolution will be put to members of the annual general meeting that in accordance with the provisions of Section 250 of the Companies Act 1985 the Company, being a dormant company within the meaning of the said section, Section 384(1) of the Companies Act 1985 shall not apply and accordingly no auditors shall be appointed.

By Order of the Board



P S Hollebone (Secretary)
Audley House
Hove Street
Hove
East Sussex
BN3 2DE

13 June 2003

WESTWAY OFFSET LIMITED**BALANCE SHEET – 31 MARCH 2003**

	Note	2003 £	2002 £
CURRENT ASSETS			
Amount due by group undertakings		13,263	13,263
CREDITORS:			
Amounts falling due within one year		-	-
Amount due to group undertakings		-	-
		<u>£13,263</u>	<u>£13,263</u>
CAPITAL AND RESERVES			
Called up share capital	3	7,000	7,000
Capital redemption reserve		3,000	3,000
Profit & loss account		3,263	3,263
		<u>£13,263</u>	<u>£13,263</u>
SHAREHOLDERS' FUNDS			
		<u>£13,263</u>	<u>£13,263</u>

For the year ended 31 March 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The Directors acknowledge their responsibility for

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

The company was dormant throughout the year ended 31 March 2003.

Approved by the board on 14 June 2003.



B S Bedson
Director

WESTWAY OFFSET LIMITED**NOTES TO THE ACCOUNTS – 31 MARCH 2003****1. BASIS OF PREPARATION**

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

The company has not traded during the year and accordingly it has made neither profit nor loss. No profit and loss account has therefore been prepared. The company is a wholly owned subsidiary of Wyndeham Press Group PLC.

2. PARENT COMPANY

The ultimate holding company is Wyndeham Press Group PLC, which is registered and incorporated in England. The statutory accounts of Wyndeham Press Group PLC are available from their registered office at Audley House, Hove Street, Hove, East Sussex BN3 2DE.

3. CALLED UP SHARE CAPITAL

	Authorised	Allotted and fully paid
At 1 April 2002 and 31 March 2003		
Ordinary shares of £1 each	£21,000	£7,000
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