

Company No. 2097258

REED PENSION NOMINEES LIMITED

Balance Sheet as at 31st March 2001

	Notes	2001	2000
DEBTOR		£	£
Amount falling due after more than 1 year	4	<u>3</u>	<u>3</u>
		<u>3</u>	<u>3</u>
SHARE CAPITAL			
Called-up	5	<u>3</u>	<u>3</u>
Equity Shareholders' Funds		<u>3</u>	<u>3</u>

For the year ended 31st March 2001 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) of the Companies Act 1985.

The directors acknowledge their responsibility for:

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

Approved by the Board on 2001

26th July
[Signature]

Director



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COMPANIES HOUSE

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0436
17/08/01

REED PENSION NOMINEES LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31st March 2001

Note

1. The accounts are prepared under the historical cost convention.
2. The company has not traded during the year and consequently has made neither a profit or a loss.
3. The directors received no emoluments for their service to the company.

4.	DEBTOR	2001	2000
		£	£
	Due from Shareholders	<u>3</u>	<u>3</u>

5.	SHARE CAPITAL	2001	2000
		£	£
	Authorised - 100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
	Allotted and Called-up 3 Ordinary Shares of £1 each	<u>3</u>	<u>3</u>

6. The ultimate holding company is Reed Elsevier plc, a company registered in England and Wales. Copies of the group accounts can be obtained from Reed Elsevier plc, 25 Victoria Street, London SW1H OEX.