

SINCLAIR-STEVENSON LIMITED**BALANCE SHEET**
as at 30 June 1999

	1999	1998
	£	£
CURRENT ASSETS		
Amounts owed by group undertaking	<u>6,832</u>	<u>6,832</u>
CAPITAL AND RESERVES		
Called up share capital (note 1)	3,000,000	3,000,000
Share premium	336,660	336,660
Profit and loss account	(3,329,828)	(3,329,828)
	<u>6,832</u>	<u>6,832</u>

In preparing these accounts we have relied upon the exemptions for individual accounts available under the Companies Act 1985. We have done so on the basis that the company is entitled to the benefits of those exemptions as a dormant company, as defined by S.250(3) of that Act.



AS McCONNELL Director
30 September 1999

Notes:

1. SHARE CAPITAL

At 30 June 1998 and 30 June 1999:

Authorised, allotted and fully paid

3,000,000 ordinary shares of £1 each

£3,000,000

2. PARENT UNDERTAKING

The company's ultimate parent company is Bertelsmann AG which is incorporated in Germany.

