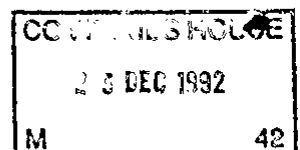


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REPORT AND ACCOUNTS

WESTERN REGIONAL PUBLISHING LIMITED
(formerly Western Auto Trader Limited)

YEAR ENDED 31ST MARCH 1992



WESTERN REGIONAL PUBLISHING LIMITED

Directors:

John Robert Harris
Terence Maycock
Robert John Madejski
Paul Gibbons

Secretary:

Peter John Lawrence

Registered Office:

Auto Trader House
2 Jubilee Way
London SW19 3XD

WESTERN REGIONAL PUBLISHING LIMITED

REPORT OF THE DIRECTORS

For the year ended 31st March 1992

The accounts have not been audited as provided for by Section 252 of the Companies Act 1985

1. Activity

The Company was incorporated on 21st March 1988 as Planexit Limited. On 28th November 1989 the name of the Company was changed to Western Auto Trader Limited. On 4th December 1991 the name of the Company was changed to Western Regional Publishing Limited. The Company has not traded during the year and has made neither profits nor losses.

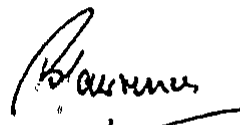
2. Directors

The Directors as at 31st March 1992, all of whom have been directors for the whole year, are listed on Page 1.

3. Directors Interest in Shares of the Company

Mr J Madejski holds a controlling interest and Mr P Gibbons, a minority interest in Hurst Publishing Limited, the parent company of Purescope Limited, which holds 500 ordinary shares of the company. No other director has any interest in the shares of the company.

By Order of the Board


P J Lawrence
Secretary

WESTERN REGIONAL PUBLISHING LIMITED

BALANCE SHEET



As at 31st March 1992

	£
Current Assets	
Bank Balance	1,000
	<hr/>
Capital and Reserves	
Authorised, called up and fully paid share capital	
1,000 Ordinary Shares at £1 each	1,000
	<hr/>

The Company was dormant throughout the period covered by the accounts.

These accounts were approved by the Board of Directors on 30th September, 1992

Directors


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Notes relating to the accounts - 31st March 1992

1. The Company has not traded during the year and has made neither profits nor losses.

2. Contingent Liabilities

There are not contingent liabilities.