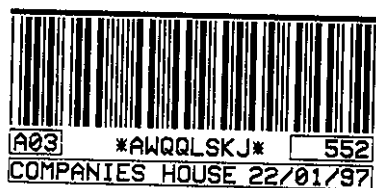


*AUTOMOBILE ASSOCIATION*  
*COMMERCIAL SERVICES LIMITED*  
*ACCOUNTS - 31 DECEMBER 1996*



*Registered number 2328169*

**AUTOMOBILE ASSOCIATION COMMERCIAL SERVICES LIMITED**

**REPORT OF THE DIRECTORS**

1. The Directors present the financial statements for the year ended 31 December 1996.
2. **DIRECTORS**

The Directors of the Company were as follows:

Catherine Fleming	
Colin Skeen	
Mark Pearce	- resigned 4 March 1996
Louise Goodlad	- appointed 4 March 1996
Patricia Appleton	- appointed 16 September 1996
Lindsay Cane	- appointed 16 September 1996

3. **AUDITORS**

Under the provisions of Section 250 of the Companies Act 1985, relating to dormant companies, the Company is exempt from the obligation to appoint auditors.



BY ORDER OF THE BOARD

COLIN SKEEN

BASINGSTOKE, 20 JANUARY 1997

SECRETARY

AUTOMOBILE ASSOCIATION COMMERCIAL SERVICES LIMITED

BALANCE SHEET - 31 DECEMBER 1996

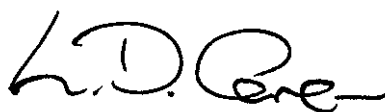
	1996 and 1995 £'000
CAPITAL AND RESERVES	
Called up share capital	5,000
Profit and loss account	(5,000)
	<hr/>
	<hr/>

A profit and loss account is not annexed as the Company has not traded during the year under review. It has made neither profit nor loss and all expenses incurred by the Company have been borne by its parent company, Automobile Association Developments Limited.

The Company is a wholly owned subsidiary of Automobile Association Developments Limited. The ultimate ownership of Automobile Association Developments Limited is vested in The Automobile Association, whose principal place of business is situated at Norfolk House, Priestley Road, Basingstoke, Hampshire, RG24 9NY.

The Company was dormant within the meaning of Section 250 of the Companies Act 1985, throughout the financial year ended 31 December 1996.

The balance sheet was approved by the Board of Directors on 20 January 1997 and was signed on its behalf by:



LINDSAY CANE

DIRECTOR