

REGISTERED NUMBER
2367797
(England & Wales)

SCANDINAVIAN EXHIBITION MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

31st DECEMBER, 1995



ABBREVIATED BALANCE SHEET - 31st DECEMBER, 1995

	Notes	1995		1994	
		£	£	£	£
FIXED ASSETS					
Investments	2		5,000		5,000
CURRENT ASSETS					
Cash		1,561		1,701	
VAT recoverable		35		-	
		1,596		1,701	
CREDITORS: amounts falling due within one year		7,073		7,357	
NET CURRENT (LIABILITIES)		(5,477)		(5,656)	
TOTAL ASSETS LESS CURRENT LIABILITIES		(477)		(656)	
CREDITORS: amounts falling due after more than one year		6,450		6,450	
		£ (6,927)		£ (7,106)	
CAPITAL AND RESERVES					
Called up share capital	3	1,000		1,000	
Profit and loss account (adverse balance)		(7,927)		(8,106)	
		£ (6,927)		£ (7,106)	

For the financial year ended 31st December 1995, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985 and no notice has been deposited under Section 249B(2). The director acknowledges his responsibility for ensuring the company keeps accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The director has taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and has done so on the grounds that, in his opinion, the company qualifies as a small company.

In the preparation of the company's annual accounts, the director has taken advantage of special exemptions applicable to small companies provided by Part I of Schedule 8 and has done so on the grounds that, in his opinion, the company qualifies as a small company.

Signed on behalf of the board

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R. OKSTVEIT
Director

Approved by the board: 14th October, 1996

The notes on page 2 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS - 31st DECEMBER, 1995

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention.

(b) Turnover

Turnover represents fees received, excluding value added tax.

2. FIXED ASSETS

Investment in group undertaking:

	<u>1995</u>	<u>1994</u>
Norshe Fagmesser A/S - in liquidation (formerly: Motivator Marketing A/S) £	5,000	£ 5,000
	<u> </u>	<u> </u>

The company's investment in its subsidiary represents the cost of acquisition of the whole of the ordinary share capital of Norshe Fagmesser A/S a company registered in Norway, whose principal activities are that of advice and assistance in the organisation of exhibitions.

At 31st December 1995 the profit (loss) for the period and the aggregate share capital of the company's subsidiary was as follows:

	<u>(Loss) Profit for the period</u>	<u>Aggregate share capital & reserves</u>
Norshe Fagmesser A/S (formerly: Motivator Marketing A/S) - 1995		
	<u>In liquidation</u>	
	<u> </u>	<u> </u>
- 1994	£ (2,650)	£ (2,650)
	<u> </u>	<u> </u>

3. CALLED UP SHARE CAPITAL

Authorised

100,000 ordinary shares of £1 each	£ 100,000	£ 100,000
	<u> </u>	<u> </u>

Allotted, issued and fully paid

1,000 ordinary shares of £1 each	£ 1,000	£ 1,000
	<u> </u>	<u> </u>