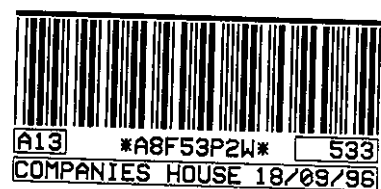


ALNERY NO. 1176 LIMITED

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1995

TOGETHER WITH DIRECTORS' REPORT

The Company's registered number is 2670637



ALNERY NO. 1176 LIMITED

Directors' Report

for the year ended 31 December 1995

The directors have pleasure in presenting their report on the affairs of the company, together with the accounts, for the year ended 31 December 1995.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities and review of the business

The company did not trade during the year.

Directors

The directors who served during the year were as follows:

M S Sorrell
R E Lerwill

None of the directors had any beneficial interest in any of the company's shares. The interests of the directors serving at the end of the year in the shares of the company's ultimate holding company, WPP Group plc, are shown in that company's accounts.

Close company status

The directors have been advised that the company is not a close company within the meaning of the Income and Corporation Taxes Act 1988.

Auditors

The Company has exercised its entitlement under Section 252 of the Companies Act 1985 to dispense with the requirements to appoint auditors.

By order of the board

27 Farm Street
London
W1X 6RD



R E Lerwill
Director

11th September 1996

ALNERY NO. 1176 LIMITED

Balance Sheet

as at 31 December 1995

	Notes	<u>1995</u> £	<u>1994</u> £
Current Assets			
Due from shareholders		<u>2</u>	<u>2</u>
Net Assets		<u>2</u>	<u>2</u>
Capital and Reserves			
Called-up share capital	2	<u>2</u>	<u>2</u>
Total Capital Employed		<u>2</u>	<u>2</u>

Dormant company status:

The company was dormant within the meaning of S.252 of the Companies Act 1985 throughout the accounting period ending at the date of the balance sheet.

Signed on behalf of the Board on 11th September 1996

R E Lerwill



Director

The accompanying notes form an integral part of this balance sheet

ALNERY NO. 1176 LIMITED

Notes to the Accounts

1. Accounting Policies

The accounts are prepared under the historic cost convention.

	<u>1995</u> £	<u>1994</u> £
2. Called-up Share Capital		
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

3. Ultimate Holding Company

The company is a wholly owned subsidiary of WPP Group plc, a company incorporated in the United Kingdom.