

FORMPART (PDL) LIMITED (FORMERLY PHYSICIANS DECISIONS LIMITED)**Balance Sheet at 31 December 2012**

	Note	31 12 12 £	31 12 11 £
FIXED ASSETS			
Investments	1	1	1
CURRENT ASSETS			
Debtors (amounts falling due within one year)	2	605555	605555
		<u>605556</u>	<u>605556</u>
CAPITAL AND RESERVES			
Share capital	3	1536	1536
Share premium		2478647	2478647
Profit and loss account		<u>-1874625</u>	<u>-1874625</u>
		<u>605556</u>	<u>605556</u>

For the year ended 31 December 2012 the company was entitled to exemption under section s480(1) of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section s476(2) of the Companies Act 2006. The directors acknowledge their responsibility for

- ensuring the company keeps accounting records which comply with section s386, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section s394, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The Company's ultimate parent undertaking and controlling entity is Reed Elsevier Group plc (formerly Reed Elsevier plc), a company incorporated in Great Britain. The smallest and largest group into which the accounts of the Company for the year ended 31 December 2012 are consolidated is Reed Elsevier Group plc.

Approved by the Board of Directors and signed for and on behalf of RE Directors (No 1) Ltd,



A McCulloch
Director
26 June 2013

Notes**1. Investments**Investment in subsidiary undertakings

Shares at cost

Subsidiary undertakings

Dormant
PDX Limited

31 12 12
£

31 12 11
£

Country of
registration

Proportion held

England

100%

In the opinion of the directors the value of the company's investments are not less than the amounts they are stated at in the balance sheet.

THURSDAY



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27/06/2013

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COMPANIES HOUSE

FORMPART (PDL) LIMITED (FORMERLY PHYSICIANS DECISIONS LIMITED)**Notes to the accounts at 31 December 2012 (continued)**

	31 12 12 £	31 12 11 £
2. Debtors (amounts falling due within one year)		
Amounts owed by immediate parent undertaking	<u>605555</u>	<u>605555</u>
3. Called up share capital		
	<u>Number</u>	<u>£</u>
	<u>Number</u>	<u>£</u>
<u>As at 31 December 2011 and 31 December 2012</u>		
A Ordinary shares of £0 001 each	700000	700
Ordinary shares of £0 001 each	1300000	1300
	<u>2000000</u>	<u>2000</u>
		<u>£</u>
		<u>1536000</u>
		<u>1536</u>

The A Ordinary shares of £0 001 and the 62 Ordinary shares of £0 001 each held by Elsevier Science Limited rank before the remaining Ordinary shares of £0 001 each in the case of a return of assets on a liquidation, reduction of capital or winding up of the Company. In the event of a sale at an aggregate price less than the subscription price of the A Ordinary shares of £0 001 each, A Ordinary Shares of £0 001 each and the 62 Ordinary shares of £0 001 each held by Elsevier Science Limited rank above the remaining £0 001 ordinary shares.

4 Group accounts

The Company is not required to prepare group accounts under Section s400 of the Companies Act 2006 because its ultimate parent undertaking is established under the law of a member state of the European Union and the ultimate parent undertaking prepares group accounts. Accordingly these financial statements present information about this company as an individual undertaking and not as a group.