

COMPANY NO: SC 40448

MUNRO-BARR PUBLICATIONS LIMITED

BALANCE SHEET AT 31 DECEMBER 2000

	Note	31.12.00 £	31.12.99 £
ASSETS			
Debtors due within one year	1	<u>555,991</u>	<u>555,991</u>
CAPITAL AND RESERVES			
Share capital	2	580	580
Capital reserve		19,800	19,800
Profit and loss account		<u>535,611</u>	<u>535,611</u>
		<u>555,991</u>	<u>555,991</u>

The ultimate holding company at 31 December 2000 was Reed Elsevier plc, which is incorporated in England.

For the year ended 31 December 2000 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with section 221;
- b) Preparing accounts that give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with section 226, which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 21 March 2001 and signed by

For and on behalf of Formpart (No.3) Ltd
Director



Notes

	31.12.00		31.12.99
	£		£
1. Debtors due within one year			
Amounts owed by parent undertaking	310,000		310,000
Amount owed by fellow subsidiary undertakings	<u>245,991</u>		<u>245,991</u>
	<u><u>555,991</u></u>		<u><u>555,991</u></u>
 2. Called up share capital			
	Number	£	Number £
<u>As at 31 December 1999 and 31 December 2000</u>			
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>580</u> <u>580</u>