

**OGILVY PUBLIC RELATIONS WORLDWIDE LIMITED
(FORMERLY OGILVY ADAMS & RINEHART LIMITED)
DIRECTORS' REPORT AND ACCOUNTS
31 DECEMBER 1998**



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COMPANIES HOUSE

OGILVY PUBLIC RELATIONS WORLDWIDE LIMITED

OFFICERS OF THE COMPANY

DIRECTORS	P Philpotts	(Appointed 9 th September 1999)
	S Rich	(Resigned 10 th May 1999)
	D Hooper	(Appointed 9 th September 1999)
	L Closs	
	D Zurcher	(Appointed 10 th May 1999)

SECRETARY	S Rich	(Resigned 10 th May 1999)
	G Cooper	(Appointed 10 th May 1999)

REGISTERED OFFICE	10 Cabot Square Canary Wharf London E14 4QB
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OGILVY PUBLIC RELATIONS WORLDWIDE LIMITED DIRECTORS' REPORT

The Directors present their annual report and the financial statements for the year ended 31st December 1998.

ACTIVITIES AND RESULTS

The principal objects of the Company are to carry on business in public relations and related services. During the year all the activities carried out in the name of the Company were undertaken by it as an agent for the benefit of the Company's immediate holding company, The Ogilvy Group (Holdings) Limited, as principal. Accordingly, the Company did not trade during the year and has therefore made neither profit nor loss and was dormant through the financial year to 31st December 1998. The directors do not envisage any change in the activities in the foreseeable future.

DIRECTORS

The present membership of the board is set out on page 1.

None of the Directors held any beneficial interests in the shares of the Company during the year under review.

AUDITORS

The Company continues to meet the necessary criteria to exclude the obligation to appoint auditors under the provisions of section 252 Companies Act 1985.

BY ORDER OF THE BOARD



D Hooper

December 22nd 1999

OGILVY PUBLIC RELATIONS WORLWIDE LIMITED

BALANCE SHEET-31ST DECEMBER 1998

	1998 £	1997 £
CURRENT ASSETS		
Amount due from Holding Company (note 2)	212,532	212,532
	_____	_____
	<u>212,532</u>	<u>212,532</u>
SHAREHOLDERS' INTEREST		
Issued Share Capital		
Ordinary Share of £1 each (note 3)	10,100	10,100
Reserves (Note 4)	204,432	204,432
	_____	_____
	<u>(212,532)</u>	<u>(212,532)</u>

The Company was dormant within the meaning of Section 252 of the Companies Act 1985 throughout the accounting period ended at the date of this Balance Sheet.

PROFIT AND LOSS ACCOUNT

The Company does not trade as a separate entity and neither profit nor loss has been made this year. The Company continues to act as a Dormant Agent of The Ogilvy Group (Holdings) Limited.

The financial statement was approved by the Board of Directors on 22nd December 1999.



P Philpotts



D Hooper

OGILVY PUBLIC RELATIONS WORLWIDE LIMITED

NOTES TO THE ACCOUNTS-31ST DECEMBER 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention.

2. DEBTORS

	1998	1997
Amounts owed by the Holding Company	212,532	212,532

3. CALLED UP SHARE CAPITAL

	1998 £	1997 £
Authorised, allotted and fully paid:		
Ordinary shares of £1 each	100	100
6% preference shares of £1 each	10,000	10,000
	10,100	10,100

4. RESERVES

	1998 £
Profit & Loss account	
At 1 st January and 31 st December 1998	202,432

5. ULTIMATE HOLDING COMPANY

The Ultimate Holding Company is the WPP Group, a company incorporated in the United Kingdom. The WPP Group plc has indicated its intention to provide support to the company.