

JORDAN PUBLISHING LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 1997



JORDAN PUBLISHING LIMITED

BOARD OF DIRECTORS:

I A Harbottle (Chairman)
R T Hudson (Managing Director)
H G M Leighton
M P West
M Whitwell

SECRETARY:

The West of England Trust Limited

REGISTERED OFFICE:

21 St Thomas Street
Bristol
BS1 6JS

Registered in England and Wales No. 41470

JORDAN PUBLISHING LIMITED

REPORT OF THE DIRECTORS

The Directors present their Annual Report and the Accounts for the year ended 31st March 1997.

PRINCIPAL ACTIVITIES

The Company did not trade during the year. On 1st April 1997, as a consequence of the transfer of ownership of the Company from Jordans Limited to its ultimate parent undertaking, The West of England Trust Limited, an agreement under which Jordans Limited was permitted to use the name Jordan Publishing Limited in relation to its publishing and related business and account for such business as principal was terminated. From this date the Company commenced trading as law publishers and conference organisers, assets and liabilities relating to these operations being transferred from Jordans Limited to Jordan Publishing Limited on 1st April 1997.

SHARE CAPITAL

On 1st April 1997 the Company allotted a further 25,000 ordinary shares of £1 each at par to The West of England Trust Limited for consideration in cash.

DIRECTORS AND THEIR INTERESTS

Mr H G M Leighton, Mr I A Harbottle and Mr M Whitwell were appointed as Directors on 14th February 1997. Mr R T Hudson and Mr M P West have served throughout the year. Directors' shareholdings, including those of their families, in the share capital of the Ultimate Parent Company, are set out below:

	The West of England Trust Limited £1 'A' Ordinary Shares	
	31st March 1997	1st April 1996
R T Hudson	2,550	2,550

The interests of Mr H G M Leighton, Mr I A Harbottle and Mr M Whitwell in the shares of the Ultimate Parent Company, of which they are Directors, are shown in the Accounts of that Company.

STATEMENT THAT THE COMPANY HAD NO TRANSACTIONS

The Company had no transactions during the year. The expenses of the Company have been met by the Holding Company.

JORDAN PUBLISHING LIMITED

REPORT OF THE DIRECTORS

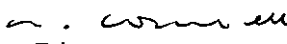
CLOSE COMPANY STATUS

The Company is considered to be a close company under the provisions of the Income and Corporation Taxes Act 1988.

21 St Thomas Street
Bristol
BS1 6JS

By Order of the Board
The West of England Trust Limited
Secretary

5 TH AUGUST 1997


Director

JORDAN PUBLISHING LIMITED

BALANCE SHEET
at 31st March 1997

	1997	1996
Current Assets		
Amount due from parent undertaking	25,000	25,000
Called up share capital		
Ordinary shares of £1 each		
Authorised 100,000		
Allotted, called up and fully paid	25,000	25,000

The Company was dormant within the meaning of Section 250 of the Companies Act 1985, throughout the financial year.

These accounts were approved by the Board of Directors on 5th August 1997

I A Harbottle

R T Hudson

Directors

NOTES TO THE ACCOUNTS

1. No profit and loss account required

The Company had no transactions during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

2. Ultimate Parent Undertaking

The Company is a wholly owned subsidiary of Jordans Limited for which group accounts are drawn up, which are available to the public from the Registrar of Companies.

The ultimate parent undertaking of the group of undertakings for which group accounts are drawn up and of which the Company is a member is The West of England Trust Limited, registered in England and Wales.