

Company No.
173837

WESTMORLAND GAZETTE LIMITED

BALANCE SHEET

31ST DECEMBER, 1994

	1994 £	1993 £
FIXED ASSET INVESTMENT		
LOAN TO IMMEDIATE HOLDING COMPANY	25,078 =====	25,078 =====
CAPITAL AND RESERVES		
CALLED UP SHARE CAPITAL		
Authorised:		
Ordinary shares of £1 each	25,000 =====	
Issued and Fully Paid:		
Ordinary shares of £1 each	20,000	20,000
CAPITAL RESERVE	5,078 ----- 25,078 =====	5,078 ----- 25,078 =====

Notes

1. Basis of Accounting. The above financial statement has been prepared on the historical cost basis of accounting.
2. Capital Commitments. The company had no capital commitments at the date of this financial statement.
3. Holding Companies. The company's immediate holding company is Westminster Press Limited. The ultimate holding company is Pearson plc. Both companies are incorporated in Great Britain.
4. Dormant Company. The company has not traded during the year to date and there is no profit and loss account. It is dormant within the meaning of Section 250, Companies Act, 1985, as amended by S14 CA 1989.



J. S. Graham
Director

Date: 15 March, 1995



WESTMORLAND GAZETTE LIMITED

Directors: J.S. Graham (Chairman)
D. Blacknell
P.J. Skinner

REPORT OF THE DIRECTORS

No business has been transacted by the company during the financial year ended 31st December, 1994, and it therefore continues to be a dormant company.

The whole of the company's assets are represented by a loan to Westminster Press Limited.

The board of directors remained unchanged throughout 1994 and consisted of those named above.

According to the Register kept pursuant to Section 325 of the Companies Act, 1985, the interests of the directors who were members of the board at 31st December 1994 in Pearson plc 25p Ordinary Shares were as follows:

	At 31 December 1994	At 1 January 1994
Mr. D. Blacknell		
25p Ordinary shares	1,397	1,368
S.A.Y.E. Scheme		
Ordinary shares option	6,509	6,509
Mr. P.J. Skinner		
25p Ordinary shares	5,220	5,824
S.A.Y.E. Scheme		
Ordinary Shares option	6,828	7,724

Mr. J.S. Graham, being a director of a company of which this company is a wholly owned subsidiary, is not required to declare his notifiable interests.

BY ORDER OF THE BOARD,

D Blacknell

D. Blacknell
Director and Secretary

15 March 1995