

Company Number
173837

WESTMORLAND GAZETTE LIMITED
BALANCE SHEET AS AT 31 DECEMBER 1995

	1995	1994
	£	£
FIXED ASSET INVESTMENT		
LOAN TO IMMEDIATE PARENT 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	5,078
	25,078	25,078

Notes

1. The above financial statement has been prepared under the historical cost convention.
2. The company's immediate parent company is Westminster Press Limited. The ultimate parent company is Pearson plc. Both companies are incorporated in Great Britain.
3. 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 Section 14 of the Companies Act 1989.


S. GRAHAM
DIRECTOR

Date : 30 May 1996



WESTMORLAND GAZETTE LIMITED

DIRECTORS' REPORT

The directors present their report and the unaudited financial statements for the year ended 31 December 1995.

ACTIVITIES

No business has been transacted by the company during the financial year ended 31 December 1995, and it therefore continues to be a dormant company.

DIRECTORS

The directors of the company during the period were as follows :

J S Graham	
L Bresnark	(Appointed 7 December 1995)
D Blacknell	(Resigned 5 December 1995)
P J Skinner	(Resigned 7 December 1995)

DIRECTORS' INTERESTS

According to the Register kept pursuant to Section 325 of the Companies Act 1985, Mr L Bresnark held the following interests in the shares of Pearson plc:

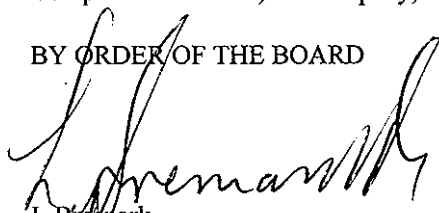
	<u>On Appointment</u> <u>on 7 December 1995</u>
25p Ordinary Shares	6,308
SAYE Scheme Ordinary Shares Option	9,027

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 interests.

AUDITORS EXEMPTION

In accordance with Section 250 of the Companies Act 1985 (as amended by Section 14 of the Companies Act 1989) the company, being eligible, has resolved not to appoint auditors.

BY ORDER OF THE BOARD



L Bresnark
Company Secretary

30 May 1996