

IMAGE ARTS LIMITED
Company Number: 767728
Balance Sheet as at 31 March 1998

	<u>1998</u> £	<u>1997</u> £
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Amounts due to group companies	(745,218)	(745,218)
CAPITAL AND RESERVES		
Share Capital		
Authorised: 100 ordinary shares of £1 each		
Allotted, issued and fully paid: 50 ordinary shares of £1 each	50	50
Profit and loss account	(745,268)	(745,268)
Equity shareholders' funds	<u>(745,218)</u>	<u>(745,218)</u>

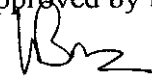
Notes:

1. Throughout the year the company was dormant within the meaning of the Section 250, Companies Act 1985.
2. Ultimate Parent Company

As at the 3 March 1998 the directors consider the ultimate parent company to be Creative Publishing p.l.c. registered in England and Wales. Copies of those group accounts have been delivered to, and are available from, the Registrar of Companies, Companies Registration Office, Maindy, Cardiff, CF4 3UZ.

On 1st September 1998 Creative Publishing plc was acquired by Hallmark Cards UK, a wholly owned subsidiary of Hallmark Cards (Holdings) Limited. The ultimate parent company is Hallmark Cards Incorporated, a company incorporated in the USA.

Approved by the board 22 December 1998


K N Brown
Director

