

Cornix Typesetters Limited

Registered No. 1499405

DIRECTORS

G H C Copeman
R J Cortis

SECRETARY

R J Cortis

AUDITORS

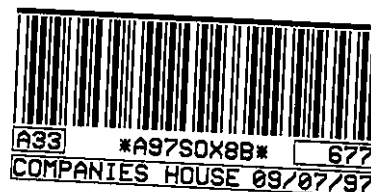
Ernst & Young
Cambridge House
26 Tombland
Norwich
NR3 1RH

SOLICITORS

Eversheds
Holland Court
The Close
Norwich
NR1 4DX

REGISTERED OFFICE

Prospect House
Rouen Road
Norwich
NR1 1RE



DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 1996.

RESULTS AND DIVIDENDS

The company did not trade during the year.

An interim dividend amounting to £40,118 was paid on 31 December 1996. The directors do not recommend the payment of a final dividend.

DIRECTORS AND THEIR INTERESTS

The directors of the company at 31 December 1996 are shown on page 2.

Both directors are also directors of the holding company and have declared their interest in the shares of the holding company in that company's accounts.

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.


The directors confirm that the accounts comply with the above requirements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

A resolution to reappoint Ernst & Young as auditors will be put to the members at the Annual General Meeting.

By order of the board

 20. 6 97

R J Cortis
Secretary

REPORT OF THE AUDITORS

to the members of Cornix Typesetters Limited

We have audited the accounts on pages 5 to 6, which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

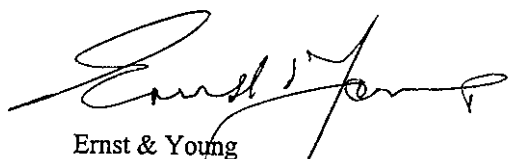
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 31 December 1996 and have been properly prepared in accordance with the Companies Act 1985.


Ernst & Young
Chartered Accountants
Registered Auditor
Norwich


24.6.97

Cornix Typesetters Limited

BALANCE SHEET

at 31 December 1996

	Notes	1996 £	1995 £
CURRENT ASSETS			
Debtors: amounts owed by fellow subsidiaries		-	553,641
amount owed by parent company		100	-
		<u>100</u>	<u>553,641</u>
CURRENT LIABILITIES			
Creditors: amounts due to fellow subsidiaries		-	513,423
		<u>100</u>	<u>40,218</u>
NET CURRENT ASSETS			
		<u>100</u>	<u>40,218</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>100</u>	<u>40,218</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account	4	-	40,118
		<u>100</u>	<u>40,218</u>

 20. 6. 97

R J Cortis Director

Cornix Typesetters Limited

NOTES TO THE ACCOUNTS

at 31 December 1996

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. SHARE CAPITAL

	<i>1996</i>	<i>Authorised</i>	<i>Allotted, called up</i>	<i>and fully paid</i>
	<i>1996</i>	<i>1995</i>	<i>1996</i>	<i>1995</i>
	<i>No.</i>	<i>No.</i>	<i>£</i>	<i>£</i>
Ordinary shares of £1 each	100	100	100	100

3. ULTIMATE HOLDING COMPANY

The ultimate parent undertaking for which group accounts are drawn up and of which the company is a member is Eastern Counties Newspapers Group Limited, registered in England and Wales. Copies of that company's accounts can be obtained from The Registrar, Companies House, Crown Way, Maindy, Cardiff.

The company has taken advantage of exemptions in respect of FRS8 on the grounds that it is a wholly owned subsidiary.

4. PROFIT AND LOSS ACCOUNT

The company has not traded during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

	<i>1996</i>	<i>1995</i>
	<i>£</i>	<i>£</i>
Retained profit brought forward	40,118	40,118
Interim dividend paid	(40,118)	-
Retained profit carried forward	-	40,118