

WALDORF STATIONERY LIMITED

Company Number: 1543838

Balance Sheet as at 31 March 1996

|                                  | <u>1996</u> | <u>1995</u> |
|----------------------------------|-------------|-------------|
| DEBTORS                          |             |             |
| Amounts due from group companies | £2          | £2          |
|                                  | —           | —           |
| CAPITAL AND RESERVES             |             |             |
| Share capital                    |             |             |
| Authorised:                      |             |             |
| 100 ordinary shares of £1 each   |             |             |
| Allotted, issued and fully paid: |             |             |
| 2 ordinary shares of £1 each     | £2          | £2          |
|                                  | —           | —           |

Notes:

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

The directors consider the ultimate parent company to be Fine Art Developments 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, Crown Way, Maindy, Cardiff, CF4 3UZ.

Approved by the board 2 August 1996



D Hale  
Director

