

DORLING KINDERSLEY VISION LIMITED

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

for the year ended
30 June 1999



Company Number 1641954

DORLING KINDERSLEY VISION LIMITED

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DIRECTORS' REPORT

for the year ended 30 June 1999

FINANCIAL STATEMENTS

The directors submit their report and the financial statements for the year ended 30 June 1999.

REVIEW OF THE BUSINESS

The Company did not trade during the year but acted as agent for Dorling Kindersley Limited.

DIRECTORS AND THEIR INTERESTS

The following served as directors of the Company:-

P D Kindersley	(Resigned 19 May 2000)
A D Forbes-Watson	(Appointed 4 August 2000)
C J D Davis	(Resigned 31 December 1999)
R J Hare	(Australian, resigned 11 September 1998)
J T Middlehurst	(Appointed 17 August 1998, resigned 1 February 2000)
A T Fulton	(Resigned 4 August 2000)
D O Houston	(Resigned 6 September 1999)
A J Fort	(Appointed 8 September 1999, resigned 9 May 2000)
C R Power	(Appointed 10 May 2000)
S Jollands	
D W Oldfield	(Resigned 26 January 2001)
K Thomas	(Resigned 26 February 1999)

The directors have no interests in the share capital of the Company.

P D Kindersley, A T Fulton and A J Fort are also directors of the ultimate holding company and their interests of that company are shown in its financial statements. The interests of the other directors who held office at 30 June 1999 in the share capital of Dorling Kindersley Holdings plc are as follows:-

	Ordinary Shares		Options Over Ordinary Shares	
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>
S Jollands	600	600	34,000	40,000
D W Oldfield	-	-	50,000	34,411
	=====	=====	=====	=====

DIRECTORS' REPORT (Continued)
for the year ended 30 June 1999

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are required by UK company law to prepare financial statements, on a going concern basis unless inappropriate, which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period. In preparing these financial statements, suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and applicable accounting standards have been followed.

The Directors are also responsible for ensuring that proper and adequate accounting records have been maintained which disclose with reasonable accuracy at any time the financial position of the Company and enables them to ensure that the financial statements comply with the Companies Act 1985. Reasonable procedures have also been followed for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

ANNUAL GENERAL MEETINGS

Elective resolutions have been passed to dispense with the holding of annual general meetings and the laying of annual accounts before a general meeting. Members can require annual general meetings to be held and accounts laid if they so require.

AUDITORS

The Company is dormant within the meaning of Section 250 of the Companies Act and accordingly a resolution has been passed for auditors not to be appointed.

This report was approved by the Board on 9 February 2001.



S Jollands
Director

9 Henrietta Street
Covent Garden
London WC2E 8PS

BALANCE SHEET
as at 30 June 1999

	Note	1999 £	1998 £
CURRENT ASSETS			
Debtors - amount due from holding company		100 =====	100 =====
CAPITAL AND RESERVES			
Called up share capital	2	100 =====	100 =====

The Company has remained dormant within the meaning of Section 250 of the Companies Act 1985 as amended by the Companies Act 1989, has not traded and has received no income during the year ended 30 June 1999 and therefore no profit and loss account has been prepared.



S Jollands
Director
9 February 2001

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 1999

1. ACCOUNTING POLICIES

Accounting convention

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

2. SHARE CAPITAL

The authorised and issued share capital comprises 100 ordinary shares of £1 each which are fully paid.

3. ULTIMATE HOLDING COMPANY

The directors consider the ultimate holding company to be Dorling Kindersley Holdings plc, incorporated in Great Britain and registered in England.

Dorling Kindersley Holdings plc is the parent undertaking of the largest and smallest Group of which the Company is a member and for which Group accounts are drawn up. Copies of these Group accounts are available from The Company Secretary, Dorling Kindersley Holdings plc, 9 Henrietta Street, Covent Garden, London WC2E 8PS.