

## BALANCE SHEET AS AT 31 DECEMBER 1994

	31 December 1994 £	31 December 1993 £
<b>Creditors : Amounts falling due after more than one year</b>		
Amount due to fellow subsidiary undertaking (Note 2)	(83)	(83)
Amount due to parent company (Note 2)	(112,860)	(112,860)
<b>Net Liabilities</b>	<u>(112,943)</u> =====	<u>(112,943)</u> =====
<b>Capital and Reserves</b>		
Called up share capital (Note 3)	2	2
Profit and Loss account	(112,945)	(112,945)
<b>Shareholders' Funds</b>	<u>(112,943)</u> =====	<u>(112,943)</u> =====

The Company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the period ended 31 December 1994.

On behalf of the Board

Date : 22.05.1995

*J C Pfeil*  
Director J PFEIL



# MARKTILE LIMITED

## NOTES TO THE ACCOUNTS

### 1. Accounting Policies

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

### 2. Creditors

The amounts due to the ultimate parent company and to the fellow subsidiary undertaking are interest free and have no set repayment date. There is no present intention for the amounts to be repaid.

### 3. Share Capital

As at 31 December 1994 and 31 December 1993

	Authorised	Issued
Ordinary shares of £1 each	1,000 =====	2 =====

### 4. Directors' Emoluments

No emoluments were paid to any of the directors in the period.

### 5. Ultimate Parent Company

The Company's ultimate parent company is Reed International P.L.C., a company registered in England. Copies of the group accounts can be obtained from Reed International P.L.C., Reed House, 6 Chesterfield Gardens, London W1A 1EJ.