

THOMORG NO. 18 LIMITED

Directors' Report and Accounts

31 December 1998

Registered No. 2636649



THOMORG NO. 18 LIMITED

Directors' Report

The directors present their report and accounts for the year ended 31 December 1998.

Review of the Business

The company has not traded during the year, has incurred no liabilities and, consequently, has made neither profit nor loss.

Directors

The directors during the year were as follows:-

S J H Coles

T E Dyer

W Lee (appointed 31.7.98)

M D Knight (resigned 31.7.98)

A Russell (resigned 31.7.98)

No director had any beneficial interest in the shares of the company.

By Order of the Board



S L Jenner

Secretary

20 September 1999

Registered Office:

First Floor, The Quadrangle,
180 Wardour Street,
London W1A 4YG

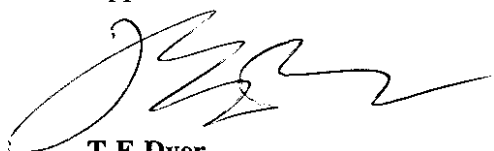
THOMORG NO. 18 LIMITED

Balance Sheet as at 31 December 1998

	Notes	1998 £	1997 £
<u>Fixed Assets</u>			
Investment	3	400	400
<u>Current Assets</u>			
Amount owed by group undertakings		<u>365</u>	<u>365</u>
		<u>765</u>	<u>765</u>
<u>Capital and Reserves</u>			
<i>Called up share capital</i>			
Authorised, issued and fully paid; 402 Ordinary Shares of £1 each		402	402
Profit and loss accounts		<u>363</u>	<u>363</u>
		<u>765</u>	<u>765</u>

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 December 1998.

Approved on behalf of the Board



T E Dyer
Director

20 September 1999

NOTES

- 1 The accounts have been prepared under the historical cost convention in accordance with applicable UK accounting standards and on a basis consistent with the previous year.
- 2 The Company has not traded during the year, has incurred no liabilities and, consequently, has made neither profit nor loss. None of the directors received any emoluments in respect of their services to the company.
- 3 The Company owns 100% of the issued "B" ordinary share capital of Thomorg No. 8 Limited, a company registered in England, which was dormant for the year ended 31 December 1998.
- 4 The company is a close company within the meaning of Section 414 of the Income and Corporation Taxes Act 1988. Within the meaning of the Companies Act 1985 Thomson Investments Limited ("TIL") is regarded by the directors of the company as being the company's ultimate parent company. Within the meaning of the said Act The Thomson Corporation ("TTC") is the parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the company is a member and The Thomson Corporation PLC ("TTCPLC") is the parent undertaking of the smallest such group of undertakings for which group accounts are drawn up and of which the company is a member. TIL and TTC are incorporated under the laws of the Province of Ontario, Canada. TTCPLC is incorporated in England and Wales.

Copies of the TTC and TTCPLC annual reports are available from: First Floor, The Quadrangle, 180 Wardour Street, London W1A 4YG.