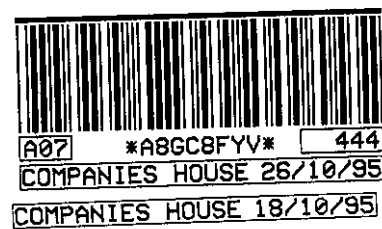


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COMPASS EDUCATION SERVICES LIMITED

**REPORT AND ACCOUNTS FOR THE
PERIOD ENDED 31 DECEMBER 1994**



COMPASS EDUCATION SERVICES LIMITED

REPORT OF THE DIRECTORS

The directors hereby submit the Report and Accounts of the Company for the period ended 31 December 1994.

Principal Activity

The company was incorporated on 21 January 1994 and has not traded during the period and therefore no profit and loss account has been produced.

Directors

The directors during the period are listed below

J Fielden	(appointed 21 January 1994)
S Hodson	(appointed 21 January 1994)
N S W McIntosh	(appointed 21 January 1994)
P H Phillips	(appointed 21 January 1994)
A C Stuart	(appointed 21 January 1994)
Hallmark Registrars	(resigned 21 January 1994)

None of the directors had any disclosable interest in the shares of the company or other group companies.

Parent company

The company's parent company is The Centre for British Teachers, a company limited by guarantee and a charity, which is registered in England and Wales.

Auditors

As the company is dormant, it has taken advantage of Section 388(a)(1) in order not to have its accounts audited.

24 May 1995

By Order of the Board

RICHARD BIRKETT
Secretary

COMPASS EDUCATION SERVICES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1994

	1994
Current Assets	£
Amounts due from parent company	2
	-
	2
	=
 Capital and Reserves	
Called up share capital - authorised, allotted and fully paid	
2 ordinary shares of £1.00 each	2
	-
	2
	=

The company was dormant throughout the period.

The financial statements were approved by the directors on 24 May 1995 and signed on their behalf by:



A C Stuart