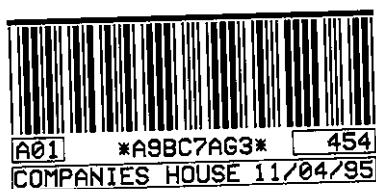


VIDEOVOGUE LIMITED

ACCOUNTS

31 DECEMBER 1994



VIDEOVOGUE LIMITED

BALANCE SHEET - 31 DECEMBER 1994

CURRENT ASSET	<u>1994</u>	<u>1993</u>
Amount due from holding company	<u>£100</u>	<u>£100</u>
Representing:		
SHARE CAPITAL		
Authorised, issued and fully paid 100 shares of £1 each	<u>£100</u>	<u>£100</u>

NOTES:

1. The company has not traded since its incorporation on 12 December 1969 and was dormant within the meaning of Section 252 of the Companies act 1985 throughout the financial year. It has not incurred any liabilities and, consequently, has made neither profit nor loss.
2. The director has not received any emoluments in respect of services to the company
3. The company's ultimate holding company is Advance Publications Inc, which is incorporated in the United States of America.

DIRECTOR



M J M GARVIN