

W.W. NORTON & COMPANY LIMITED

Company Number: 1489572

ABBREVIATED

FINANCIAL STATEMENTS

- for the year ended -

31ST MARCH, 1995



WINTERS
Chartered Accountants
29 Ludgate Hill
London EC4M 7JE

W.W. NORTON & COMPANY LIMITED

AUDITORS REPORT TO THE DIRECTORS OF W.W. NORTON & COMPANY LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full company financial statements of W.W. Norton & Company Limited for the year ended 31st March, 1995. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors's statement on page 3 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A, Part III of Schedule 8 to that Act in respect of the year ended 31st March, 1995 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that schedule.

On 11th May, 1995 we reported, as auditors of W.W. Norton & Company Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st March, 1995, and our audit report was as follows:

"We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

Respective responsibilities of directors and auditors

As described in the directors' report the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st March, 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

W.W. NORTON & COMPANY LIMITED

AUDITORS REPORT TO THE DIRECTORS OF W.W. NORTON & COMPANY LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

WINTERS

Registered Auditor
Chartered Accountants

Winters

29 Ludgate Hill
London
EC4M 7JE

Date: 11th May, 1995


W. W. NORTON & COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH, 1995

	Note	£	1995 £	£	1994 £
FIXED ASSETS					
Tangible assets	2		5,477		11,877
CURRENT ASSETS					
Debtors	3	81,622		29,667	
Cash at bank and in hand		<u>1,336</u>		<u>35,292</u>	
		82,958		64,959	
CREDITORS: Amounts falling due within one year		<u>63,207</u>		<u>55,138</u>	
NET CURRENT ASSETS			<u>19,751</u>		<u>9,821</u>
			<u>25,228</u>		<u>21,698</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>25,128</u>		<u>21,598</u>
			<u>25,228</u>		<u>21,698</u>

In preparing these abbreviated accounts:-

- We have relied upon the exemptions for individual accounts under sections 246 and 247 of the Companies Act 1985.
- We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.


D.S. Lamm

)
) Directors

Date: 11th May, 1995

R.A. Cameron


The notes on pages 4 and 5 form part of these financial statements.

W. W. NORTON & COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 1995

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 DEPRECIATION

Depreciation is provided so as to write off the cost of tangible fixed assets to their residual value, using the double declining method, over the following periods:

Office equipment	5 Years
Fixtures and fittings	5 Years
Motor vehicles	3 Years

The cost of the leasehold premises is being written off over 5 years.

2. TANGIBLE FIXED ASSETS

	TOTAL £
<u>Cost</u>	
At 1st April, 1994	55,960
Additions	<u>1,105</u>
At 31st March, 1995	57,065

<u>Depreciation</u>	
At 1st April, 1994	44,083
Charge for year	<u>7,505</u>
At 31st March, 1995	51,588

<u>Net Book Value</u>	
At 31st March, 1995	5,477
	=====
At 31st March, 1994	11,877
	=====

W. W. NORTON & COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 1995

3. DEBTORS

Debtors include an amount of £5,400 (1994: £5,095) falling due after more than one year.

4. SHARE CAPITAL

1995	1994
£	£

Authorised, allotted, issued and fully paid:

Equity interests:

Ordinary shares of £1 each

100	100
<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is W.W. Norton & Company Inc., a company incorporated in the United States of America.