

leg of Co's

B R HUBBARD PRINTERS LIMITED
DIRECTOR'S REPORT AND ACCOUNTS

For the year ended
31 MARCH 2003

Company Number 1274691



B R HUBBARD PRINTERS LIMITED

DIRECTOR'S REPORT – YEAR ENDED 31 MARCH 2003

Director: B S Bedson

Secretary: P S Hollebone

Registered Office: Audley House, Hove Street, Hove, East Sussex BN3 2DE

The Director presents his report, together with the accounts for the year ended 31 March 2003.

CHANGE OF NAME

On 16 October 2002 the name of the Company was changed from M&R Typesetting Limited to B R Hubbard Printers Limited.

ACTIVITIES

The company did not trade during the year.

DIRECTORS

The Director who served during the year and since is Mr B S Bedson.

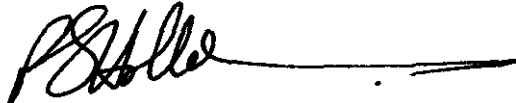
Mr Bedson retires in accordance with the articles of association and, being eligible, offers himself for re-election.

Mr Bedson is a director of the holding company, Wyndeham Press Group PLC, and accordingly his interests in the share capital of that company and its subsidiaries are disclosed in the Directors' report of the holding company.

AUDITORS

A resolution will be put to members of the annual general meeting that in accordance with the provisions of Section 250 of the Companies Act 1985 the Company, being a dormant company within the meaning of the said section, Section 384(1) of the Companies Act 1985 shall not apply and accordingly no auditors shall be appointed.

By Order of the Board



P S Hollebone
Secretary
Audley House
Hove Street
Hove
East Sussex
BN3 2DE

14 June 2003

B R HUBBARD PRINTERS LIMITED**BALANCE SHEET – 31 MARCH 2003**

	Note	2003 £	2002 £
CURRENT ASSETS			
Amount due by group undertakings		300,106	300,106
CREDITORS:			
Amounts falling due within one year			
Amount due to group undertakings		-	-
		<u>£300,106</u>	<u>£300,106</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		299,106	299,106
		<u>£300,106</u>	<u>£300,106</u>
SHAREHOLDERS' FUNDS			
		<u>£300,106</u>	<u>£300,106</u>

For the year ended 31 March 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The Directors acknowledge their responsibility for

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The company was dormant throughout the year ended 31 March 2003.

Approved by the board on 14 June 2003.


B S Bedson
 Director

B R HUBBARD PRINTERS LIMITED**NOTES TO THE ACCOUNTS – 31 MARCH 2003****1. BASIS OF PREPARATION**

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

The company has not traded during the year and accordingly it has made neither profit nor loss. No profit and loss account has therefore been prepared. The company is a wholly owned subsidiary of Wyndeham Gait Limited.

2. PARENT COMPANY

The immediate parent company is Wyndeham Gait Limited and the ultimate holding company is Wyndeham Press Group PLC. Both companies are registered and incorporated in England. The statutory accounts of Wyndeham Gait Limited and Wyndeham Press Group PLC are available from their registered office at Audley House, Hove Street, Hove, East Sussex BN3 2DE.

3. CALLED UP SHARE CAPITAL

	Authorised	Allotted and fully paid
At 1 April 2002 and 31 March 2003		
Ordinary shares of £1 each	£1,000	£1,000
	<hr/>	<hr/>