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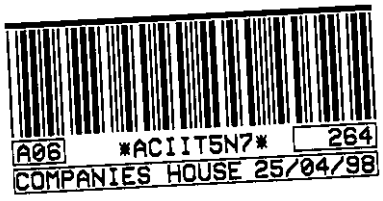
FRESH MARKETING SERVICES LIMITED

ABBREVIATED ACCOUNTS

for the year ended

30TH JUNE 1997

Company No. 1590321



AUDITORS REPORT TO FRESH MARKETING SERVICES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985.

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Fresh Marketing Services Limited for the year ended 30th June 1997 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6)of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Hughes Waddell

Hughes Waddell
Chartered Accountants
& Registered Auditor

Dated: 21-1-98

1 Bridge Mews
Bridge Street
Godalming
Surrey
GU7 1HZ

FRESH MARKETING SERVICES LIMITED

BALANCE SHEET at 30th June 1997

	Notes	1997	1996
		£	£
TANGIBLE FIXED ASSETS	4	0	12,595
CURRENT ASSETS			
Debtors		2,038	90,116
Cash at bank & in hand		0	17,559
		2,038	107,675
CREDITORS: Amounts falling due within one year		(1,783)	(119,873)
NET CURRENT ASSETS/(LIABILITIES)		255	(12,198)
NET ASSETS		255	397
Financed by:			
CAPITAL & RESERVES			
Called up share capital	6	200	200
Profit & loss account		55	197
SHAREHOLDERS' FUNDS		255	397

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 20 January 1998

D. G. Hope-Mason
Director

T. W. Bullivant
Director

FRESH MARKETING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30th June 1997

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards using the following accounting policies.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows: Motor vehicles – 35% of written down value per annum; Fixtures & fittings – 20% of cost per annum.

Leases

Assets held under finance leases are included within tangible fixed assets and depreciated over the shorter of the lease term and the expected useful life of the asset. Operating lease rentals are charged as incurred.

Deferred taxation

Deferred taxation is provided on the liability method on all short term timing differences. Provision is also made for long term timing differences, except for those which are not expected to reverse in the foreseeable future.

Pension Scheme Contributions

The company operates a defined contribution pension scheme. The scheme's assets are held separately from those of the company in an independent administration fund. Pension scheme contributions are charged against the profit and loss account as they fall due.

2. TURNOVER & OPERATING PROFIT

Turnover represents amounts invoiced to customers during the year net of value added tax. The turnover and pre–tax profit are attributable to the company's principal activity and arose wholly within the United Kingdom. The company ceased to trade with effect from 30 September 1996.

3. PARENT UNDERTAKING

The company is a wholly–owned subsidiary of Lockwood Press Limited, a company incorporated in England.

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30th June 1997

4. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1st July 1996	16,243
Additions	0
Disposals	(16,243)
At 30th June 1997	0
Depreciation	
At 1st July 1996	3,648
Eliminated on disposals	(5,170)
Charge for the year	1,522
At 30th June 1997	0
Net Book Value	
At 30th June 1997	0
At 30th June 1996	12,595
In respect of assets capitalised under hire purchase contracts included above :	
Depreciation charge for the year	902
Net book value at 30th June 1997	0

5. CALLED UP SHARE CAPITAL

	1997 £	1996 £
Ordinary shares of £1 each:		
Authorised	200	200
Allotted, called up & fully paid	200	200