

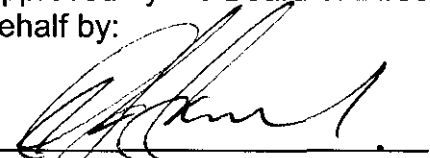
MACMILLAN INFORMATION SYSTEMS LIMITED**Balance Sheet as at 31st December, 2004**

	Current Year <u>2004</u>	Previous Year <u>2003</u>
<u>CURRENT ASSETS</u>		
Debtors - amount owed by parent company (due after more than one year)	£100	£100
	—	—
<u>CAPITAL AND RESERVES</u>		
Called up share capital, issued and fully paid 100 ordinary shares of £1 each	£100	£100
	—	—
Authorised share capital 100 shares of £1.		

NOTES

- a) During the year the Company acted only as an agent for Macmillan Publishers Limited. The Company did not trade on its own account during the current or preceding period and made neither profit nor loss. No profit and loss account has therefore been prepared.
- b) The statement has been prepared under the historical cost convention.
- c) Georg von Holtzbrinck GmbH & Co., a German partnership, is the Company's ultimate holding entity.
- d) The Company was dormant throughout the financial year.
- e) For the year ended 31st December 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- f) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.
- g) The directors acknowledge their responsibility for:
 - i) Ensuring the company keeps accounting records which comply with section 221;
 - ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and 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.

Approved by the Board of Directors on 13th October 2005 and signed on their behalf by:


 M. J. Barnard
 Director

13th October 2005

