

**TRINITY WEEKLY NEWSPAPERS
LIMITED**

Report and Financial Statements

28 December 2003



TRINITY WEEKLY NEWSPAPERS LIMITED

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TRINITY WEEKLY NEWSPAPERS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

T M Directors Limited

SECRETARY

T M Secretaries Limited

REGISTERED OFFICE

One Canada Square
Canary Wharf
London
E14 5AP

AUDITORS

Deloitte & Touche LLP
Manchester

DIRECTORS' REPORT

The sole director presents its annual report and the audited financial statements for the year ended 28 December 2003.

ACTIVITIES

The company has not traded during the year.

REVIEW OF DEVELOPMENTS, FUTURE PROSPECTS AND FINANCIAL POSITION

The company made neither profit nor loss in the year (year ended 29 December 2002 - £Nil).

The director does not recommend the payment of a dividend (year ended 29 December 2002 - £Nil).

The financial position of the company is set out on page 5.

It is not envisaged that the company will recommence trading during 2004.

DIRECTORS AND THEIR INTERESTS

The present membership of the Board is set out on page 1. There have been no changes to the membership of the Board of directors during the year or since the year end.

The ultimate parent company at 28 December 2003 was Trinity Mirror plc.

The sole director has had no interests in the shares of the Company, its fellow subsidiaries or its ultimate parent company at any time.

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

During the year, the company has maintained cover for its directors and officers under a directors' and officers' liability insurance policy.

AUDITORS

On 1 August 2003, Deloitte & Touche, the company's auditors transferred their business to Deloitte & Touche LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The company's consent has been given to treating the appointment of Deloitte & Touche as extending to Deloitte & Touche LLP with effect from 1 August 2003 under the provisions of section 26(5) of the Companies Act 1989.

The company has elected, pursuant to Section 386 of the Companies Act 1985, to dispense with the obligation to appoint auditors annually. Accordingly Deloitte & Touche LLP will continue in office as auditors.

DIRECTORS' REPORT (continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors
and signed on behalf of the Board



T M DIRECTORS LIMITED

31/3/2009

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRINITY WEEKLY NEWSPAPERS LIMITED

We have audited the financial statements of Trinity Weekly Newspapers Limited for the year ended 28 December 2003 which comprise the balance sheet and related notes 1 to 9. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

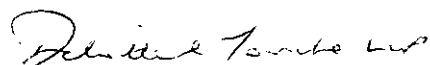
Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 as at 28 December 2003 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Manchester

20 April 2004

TRINITY WEEKLY NEWSPAPERS LIMITED

BALANCE SHEET

28 December 2003

	Note	28 December 2003		29 December 2002	
		£'000	£'000	£'000	£'000
CURRENT ASSETS					
Debtors	4	1,402		1,402	
CREDITORS: amounts falling due within one year	5	<u>(250)</u>		<u>(250)</u>	
NET ASSETS			<u>1,152</u>		<u>1,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,152</u>		<u>1,152</u>
CAPITAL AND RESERVES					
Called up share capital	6		40		40
Other reserves			176		176
Profit and loss account			<u>936</u>		<u>936</u>
EQUITY SHAREHOLDERS' FUNDS			<u>1,152</u>		<u>1,152</u>

These financial statements were approved by the Board of Directors on 31/3/2004

Signed on behalf of the Board of Directors



T M DIRECTORS LIMITED

NOTES TO THE ACCOUNTS
Year ended 28 December 2003

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain tangible fixed assets.

Cash flow statement

The company is not presenting a cash flow statement in accordance with the exemption in FRS1 – Cash Flow Statements. The ultimate parent company has included a consolidated cash flow statement in the group accounts.

2. PROFIT AND LOSS ACCOUNT

The company has not traded and has made neither profit nor loss during the year or the preceding period, not any other recognised gain or loss. Consequently no profit and loss account has been presented.

The audit fee has been borne by another group company.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company has no employees.

The corporate director received no remuneration from the company (2002: £Nil), is not a member of any pension scheme (2002: same) and has no options or interests in the company or its ultimate parent (2002: same).

4. DEBTORS

	28 December 2003 £'000	29 December 2002 £'000
Amounts owed by fellow subsidiaries	1,402	1,402

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28 December 2003 £'000	29 December 2002 £'000
Amounts owed to parent company	250	250

6. CALLED UP SHARE CAPITAL

	28 December 2003 £'000	29 December 2002 £'000
Authorised		
40,000 ordinary shares of £1 each	40	40
Called up, allotted and fully paid		
40,000 ordinary shares of £1 each	40	40

NOTES TO THE ACCOUNTS (continued)
Year ended 28 December 2003

7. CAPITAL COMMITMENTS

As at 28 December 2003 the company had no capital commitments (29 December 2002 - £Nil).

8. ULTIMATE PARENT COMPANY AND IMMEDIATE PARENT UNDERTAKING

In the opinion of the sole director, the company's ultimate parent company, immediate parent undertaking and controlling entity at 28 December 2003 was Trinity Mirror plc, a company registered in England and Wales. Copies of the group financial statements are available from its registered office at One Canada Square, Canary Wharf, London, E14 5AP. Trinity Mirror Plc is the parent undertaking of the largest and smallest group which includes the company and for which group financial statements are prepared.

9. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption included in Financial Reporting Standard No.8 "Related Party Disclosures" (para 3) for wholly owned subsidiaries not to disclose transactions with entities that are part of the group or investees of the group qualifying as related parties.