

**HEART OF ENGLAND NEWSPAPERS LIMITED**

**Company Registration No. 25139**

**Report and Financial Statements**

**For the 52 weeks ended 1 January 2011**

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# **HEART OF ENGLAND NEWSPAPERS LIMITED**

## **REPORT AND FINANCIAL STATEMENTS**

**For the 52 weeks ended 1 January 2011**

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# **HEART OF ENGLAND NEWSPAPERS LIMITED**

## **REPORT AND FINANCIAL STATEMENTS**

**For the 52 weeks ended 1 January 2011**

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### **DIRECTORS**

J A Fry	
S R Paterson	(resigned 15 March 2011)
D Cammiade	(appointed 15 March 2011)
Murray	(appointed 3 May 2011)

### **SECRETARY**

P M McCall

### **REGISTERED OFFICE**

The Gatehouse  
Ground Floor  
Gatehouse Way, Aylesbury  
Buckinghamshire  
HP19 8DB

# **HEART OF ENGLAND NEWSPAPERS LIMITED**

## **DIRECTORS' REPORT**

**For the 52 weeks ended 1 January 2011**

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The Directors present their annual report and the financial statements for the 52 week period ended 1 January 2011

### **BUSINESS REVIEW**

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the current and preceding financial periods. It is anticipated that the Company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the Company including those within the context of the use of financial instruments.

### **GOING CONCERN**

The Directors believe that the Company is well placed to manage its business risks successfully despite the current uncertain economic outlook. After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

### **POST BALANCE SHEET DATE EVENTS**

There are no significant post balance sheet date events which affect the financial statement of the Company.

### **DIRECTORS**

The Directors who served during the period and to the date of this report are shown on page 1.

None of the Directors held any beneficial interest in the share capital of the Company at any time during the current and preceding period.

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



P M McCall  
Secretary  
16 May 2011

# **HEART OF ENGLAND NEWSPAPERS LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

**For the 52 weeks ended 1 January 2011**

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The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the Directors to prepare financial statements for each financial period. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# HEART OF ENGLAND NEWSPAPERS LIMITED

## BALANCE SHEET As at 1 January 2011

	Note	2010 £'000	2009 £'000
<b>CREDITORS</b>			
Amounts owed to other group undertakings	3	(60)	(60)
<b>NET LIABILITIES</b>		<u>(60)</u>	<u>(60)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	4	65	65
Profit and loss account		<u>(125)</u>	<u>(125)</u>
<b>SHAREHOLDERS' DEFICIT</b>		<u>(60)</u>	<u>(60)</u>

The Company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss. The comparative numbers are as at 2 January 2010.

For the period ended 1 January 2011, the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies.

No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of Heart of England Newspapers Limited, registered number 25139, were approved and authorised for issue by the Board of Directors on 16 May 2011.

Signed on behalf of the Board of Directors

  
J A Fry  
Director

# HEART OF ENGLAND NEWSPAPERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the 52 weeks ended 1 January 2011

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### 1. ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the period and the preceding period, is set out below

#### Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards

The financial statements are prepared on the going concern basis as disclosed in the Directors' statement of going concern set out in the Directors' report

The Company is a wholly-owned subsidiary of Johnston Press plc and is included in the consolidated financial statements of Johnston Press plc. The Company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (revised)

The financial statements have been prepared for the 52 week period ended 1 January 2011. The 2009 information relates to the 53 week period ended 2 January 2010

#### Related party transactions

As a subsidiary of Johnston Press plc, the Company has taken advantage of the exemption in FRS 8 "Related party disclosures" from disclosing transactions with other members of the group

### 2. PROFIT AND LOSS ACCOUNT

The Company did not trade during the current or preceding financial periods and consequently has made neither a profit or loss nor any other recognised gains or losses. Accordingly, no profit and loss account, statement of total recognised gains or losses or reconciliation of movements in shareholders' funds has been presented

The Company had no employees, other than the Directors, during either period. The Directors received no remuneration for their services to the Company in either period

### 3. CREDITORS: Amounts due within one year

	2010 £'000	2009 £'000
Amounts owed to other group undertakings	60	60

### 4. SHARE CAPITAL

	2010 £'000	2009 £'000
<b>Authorised.</b>		
65,000 ordinary shares of £1 each	65	65
<b>Allotted, called-up and fully paid:</b>		
64,928 ordinary shares of £1 each	65	65

### 5. ULTIMATE PARENT COMPANY

The Company is a subsidiary undertaking of Johnston Press plc

The only group in which the results of the Company are consolidated is that headed by Johnston Press plc. The accounts of Johnston Press plc are available to the public and may be obtained from Johnston Press plc, 108 Holyrood Road, Edinburgh, EH8 8AS