

Registration Number 89611

**THE NEWSPAPER PUBLISHERS  
ASSOCIATION LIMITED**

**Directors' Report and Financial Statements**

**for the year ended 31 December 2003**



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**THE NEWSPAPER PUBLISHERS ASSOCIATION LIMITED**  
**(A company limited by guarantee and not having a share capital)**

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**THE NEWSPAPER PUBLISHERS ASSOCIATION LIMITED**  
(A company limited by guarantee and not having a share capital)

**Directors' Report**  
**for the year ended 31 December 2003**

The directors present their report and the financial statements for the year ended 31 December 2003.

**Principal Activity**

The principal activity of the company is co-ordinating, promoting and advancing the interests of newspaper publishers, including the provision of agency facilities for its members and others.

**Directors**

The following served as directors during the year:

The Honourable Jeremy Deedes (Resigned 13 October 2003)

HC Drayton (Appointed 13 October 2003)

KT Fletcher (Appointed 13 October 2003))

TM Grote

HC Hardy

C Haslum

M Haysom (Resigned 10 April 2003)

BM Hughes (Appointed 2 October 2003)

Z Leonard

M MacLennan

Ms CJ McCall

CA Milner

S Myerson

PJ Naismith

SAJ Oram

L Procter

Miss C Rhodes

LM Sanderson (Resigned 13 October 2003)

PA Vickers

EA Watson (Appointed 26 June 2003)

GRG Willoughby (Resigned 18 July 2003)

**Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

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

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**Directors' Report**  
**for the year ended 31 December 2003**

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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other

**Members**

The following were members of the company during the year:

Associated Newspapers Limited  
Express Newspapers  
The Financial Times Limited  
Guardian Newspapers Limited  
Independent News & Media (UK) Limited  
MGN Limited  
News International PLC  
The Telegraph Group Limited

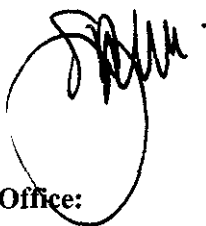
**Auditors**

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Timothy Jones & Co be reappointed as auditors of the company will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 29 April 2004 and signed on its behalf by

SAJ Oram  
Secretary



Registered Office:

34 Southwark Bridge Road  
London SE1 9EU

**THE NEWSPAPER PUBLISHERS ASSOCIATION LIMITED**

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**Auditors' Report to the Members**

We have audited the financial statements on pages 4 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with 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 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 31 December 2003 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Timothy Jones & Co**

**Chartered Accountants and  
Registered Auditor**

**38 Oaken Lane  
Claygate  
Surrey  
KT10 0RG**

**29 April 2004**

**THE NEWSPAPER PUBLISHERS ASSOCIATION LIMITED**  
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**Profit and Loss Account**  
**for the year ended 31 December 2003**

		<b>2003</b>	<b>2002</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	776,860	768,941
Administrative expenses		(855,266)	(838,723)
<b>Operating loss</b>	<b>3</b>	(78,406)	(69,782)
Interest receivable and similar income		6,550	8,173
<b>Loss on ordinary activities before taxation</b>		(71,856)	(61,609)
Tax on loss on ordinary activities	<b>5</b>	12,858	-
<b>Retained (Loss) for the year</b>		(58,998)	(61,609)
Retained profit brought forward		275,893	337,502
<b>Retained profit carried forward</b>		<u>216,895</u>	<u>275,893</u>

The notes on pages 6 to 8 form an integral part of these financial statements.

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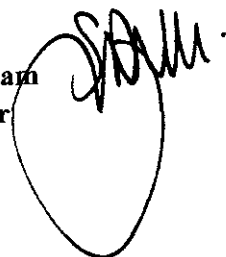
**Balance Sheet**  
**as at 31 December 2003**

		<b>2003</b>		<b>2002</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Tangible assets	6		47,900		58,594
<b>Current Assets</b>					
Debtors	7	135,980		126,053	
Cash at bank and in hand		257,951		218,612	
		<u>393,931</u>		<u>344,665</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(224,936)</u>		<u>(127,366)</u>	
<b>Net Current Assets</b>			<u>168,995</u>		<u>217,299</u>
<b>Total Assets Less Current Liabilities</b>			<u>216,895</u>		<u>275,893</u>
<b>Capital and Reserves</b>					
Profit and loss account			<u>216,895</u>		<u>275,893</u>
<b>Members' Funds</b>			<u>216,895</u>		<u>275,893</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 29 April 2004 and signed on its behalf by

SAJ Oram  
Director



The notes on pages 6 to 8 form an integral part of these financial statements.

# THE NEWSPAPER PUBLISHERS ASSOCIATION LIMITED

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## Notes to the Financial Statements for the year ended 31 December 2003

### 1. Accounting Policies

#### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	10% Straight Line
Motor vehicles	-	25% Straight Line
Computer equipment	-	33.3% Straight Line

#### 1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year. The schemes provide money purchase style benefits and the company accordingly has no liability to cover unfunded obligations.

#### 1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### 3. Operating loss

	2003	2002
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	14,730	10,941
Auditors' remuneration	4,028	3,120
	<u>          </u>	<u>          </u>



# THE NEWSPAPER PUBLISHERS ASSOCIATION LIMITED

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## Notes to the Financial Statements for the year ended 31 December 2003

..... continued

### 4. Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £24,386 (2002 - £24,675).

5. Taxation	2003 £	2002 £
<b>Prior years</b>		
UK Corporation Tax	(12,858)	-
	<u>(12,858)</u>	<u>-</u>

### 6. Tangible fixed assets

	Fixtures, fittings equipment	Motor vehicles	Computer equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2003	61,024	21,939	33,543	116,506
Additions	-	-	4,035	4,035
At 31 December 2003	<u>61,024</u>	<u>21,939</u>	<u>37,578</u>	<u>120,541</u>
<b>Depreciation</b>				
At 1 January 2003	19,271	8,146	30,495	57,912
Charge for the year	4,780	5,485	4,464	14,729
At 31 December 2003	<u>24,051</u>	<u>13,631</u>	<u>34,959</u>	<u>72,641</u>
<b>Net book values</b>				
At 31 December 2003	<u>36,973</u>	<u>8,308</u>	<u>2,619</u>	<u>47,900</u>
At 31 December 2002	<u>41,753</u>	<u>13,793</u>	<u>3,048</u>	<u>58,594</u>

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**Notes to the Financial Statements  
for the year ended 31 December 2003**

..... continued

**7. Debtors**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Other debtors	68,788	70,521
Prepayments	67,192	55,532
	<u>135,980</u>	<u>126,053</u>

**8. Creditors: amounts falling due  
within one year**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,634	72,062
Other taxes and social security costs	17,329	22,386
Other creditors	151,906	24,290
Accruals	51,067	8,628
	<u>224,936</u>	<u>127,366</u>