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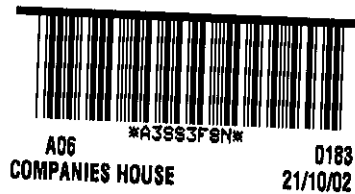
Companies House

Registration Number 89611

**THE NEWSPAPER PUBLISHERS
ASSOCIATION LIMITED**

Directors' Report and Financial Statements

for the year ended 31 December 2001



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 2001

The directors present their report and the financial statements for the year ended 31 December 2001.

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:

KJ Beatty (Resigned 20 September 2001)
The Honourable Jeremy Deedes
MS Ellice (Appointed 8 March 2001, resigned 29 November 2001)
O Fleurot
TM Grote
HC Hardy (Appointed 29 November 2001)
M Haysom
M MacLennan
Ms CJ McCall
M McDonagh (Appointed 29 December 2001)
CA Milner
S Miron (Resigned 29 November 2001)
S Myerson (Appointed 29 November 2001)
PJ Naismith
R Nuttall (Appointed 28 June 2001, Resigned 29 November 2001)
SAJ Oram
L Procter (Appointed 29 November 2001)
Miss C Rhodes
PF Rudd (Resigned 20 March 2001)
LM Sanderson
PA Vickers
GRG Willoughby

Directors' Responsibilities

THE NEWSPAPER PUBLISHERS ASSOCIATION LIMITED

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Directors' Report

for the year ended 31 December 2001

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.

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 irregularities.

Members

The following were members of the company during the year:

Associated Newspapers Limited
Express Newspapers
The Financial Times Limited
Guardian Newspapers Limited
Independent Newspapers (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 3 October 2002 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 2001 and of its profit 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**

**Griffin House
89 Island Farm Road
West Molesey
Surrey
KT8 2LN**

3 October 2002

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

Profit and Loss Account
for the year ended 31 December 2001

		2001	2000
	Notes	£	£
Turnover	2	806,457	841,856
Administrative expenses		(732,080)	(784,859)
Operating profit	3	<u>74,377</u>	<u>56,997</u>
Interest receivable and similar income		<u>10,234</u>	<u>18,309</u>
Profit on ordinary activities before taxation		84,611	75,306
Tax on profit on ordinary activities	5	(15,860)	(16,565)
Retained profit for the year		<u>68,751</u>	<u>58,741</u>
Retained profit brought forward		268,751	210,010
Retained profit carried forward		<u>337,502</u>	<u>268,751</u>

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

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

Balance Sheet
as at 31 December 2001

	Notes	2001 £	2000 £
Fixed Assets			
Tangible assets	6	55,369	41,190
Current Assets			
Debtors	7	162,483	168,697
Cash at bank and in hand		250,882	277,641
		<u>413,365</u>	<u>446,338</u>
Creditors: amounts falling due within one year	8	<u>(131,232)</u>	<u>(218,777)</u>
Net Current Assets		<u>282,133</u>	<u>227,561</u>
Total Assets Less Current Liabilities		<u>337,502</u>	<u>268,751</u>
Capital and Reserves			
Profit and loss account		337,502	268,751
Members' Funds		<u>337,502</u>	<u>268,751</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 3 October 2002 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 2001

..... continued

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 profit

	2001 £	2000 £
Operating profit is stated after charging:		
Depreciation of tangible assets	10,482	19,723
Auditors' remuneration	3,500	4,000
	<hr/>	<hr/>
and after crediting:		
Profit on disposal of tangible fixed assets	2,300	-
	<hr/>	<hr/>

THE NEWSPAPER PUBLISHERS ASSOCIATION LIMITED**(A company limited by guarantee and not having a share capital)****Notes to the Financial Statements
for the year ended 31 December 2001****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 £24,428 (2000 - £28,981).

5. Taxation	2001	2000
	£	£
UK current year taxation		
UK Corporation Tax at 20% (2000 - 20%)	15,860	16,565
	<u> </u>	<u> </u>

6. Tangible fixed assets

	Fixtures, fittings equipment	Motor vehicles	Computer equipment	Total
	£	£	£	£
Cost				
At 1 January 2001	46,859	19,817	30,820	97,496
Additions	-	21,939	2,723	24,662
Disposals	-	(19,817)	-	(19,817)
At 31 December 2001	<u>46,859</u>	<u>21,939</u>	<u>33,543</u>	<u>102,341</u>
Depreciation				
At 1 January 2001	10,419	19,817	26,071	56,307
On disposals	-	(19,817)	-	(19,817)
Charge for the year	4,072	2,660	3,750	10,482
At 31 December 2001	<u>14,491</u>	<u>2,660</u>	<u>29,821</u>	<u>46,972</u>
Net book values				
At 31 December 2001	<u>32,368</u>	<u>19,279</u>	<u>3,722</u>	<u>55,369</u>
At 31 December 2000	<u>36,440</u>	<u>-</u>	<u>4,749</u>	<u>41,189</u>

THE NEWSPAPER PUBLISHERS ASSOCIATION LIMITED

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**Notes to the Financial Statements
for the year ended 31 December 2001**

..... continued

7. Debtors

	2001	2000
	£	£
Other debtors	82,357	106,650
Prepayments and accrued income	80,126	62,047
	<u>162,483</u>	<u>168,697</u>

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

	2001	2000
	£	£
Trade creditors	27,132	88,608
Corporation tax	16,468	16,565
Other taxes and social security costs	10,005	16,154
Other creditors	46,238	66,411
Accruals and deferred income	31,389	31,039
	<u>131,232</u>	<u>218,777</u>