

**SOUTHERNPRINT (HOLDINGS) LIMITED**

**Directors' Report and Financial Statements  
for the 52 weeks ended 28 December 2008**

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# **SOUTHERNPRINT (HOLDINGS) LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2008**

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# **SOUTHERNPRINT (HOLDINGS) LIMITED**

## **DIRECTORS' REPORT**

The directors present their report and the financial statements for the 52 weeks ended 28 December 2008.

This directors' report has been prepared in accordance with the special provisions relating to small companies under section 246 (4) of the Companies Act 1985.

## **PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS**

The company has not traded during the period.

## **DIRECTORS AND THEIR INTERESTS**

The directors who served during the period are listed below

P Davidson

P Hunter

No director had an interest in the share capital of the company during the period.

## **DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements. The directors have chosen to prepare the accounts for the company in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare such financial statements for each financial period which give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the company and of the profit or loss of the company for that period and comply with UK GAAP and the Companies Act 1985. In preparing those financial statements, the directors confirm they have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed;
- prepared 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.

This report was approved by the Board on 6 January 2009 and signed on its behalf.



N Carpenter  
Joint Company Secretary

# SOUTHERNPRINT (HOLDINGS) LIMITED

## BALANCE SHEET 28 December 2008 (note 1)

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Investments	2	6,050,000	6,050,000
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(5,802,254)	(5,802,254)
<b>NET ASSETS</b>		<u>247,746</u>	<u>247,746</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	158,648	158,648
Profit and loss account	5	89,098	89,098
<b>SHAREHOLDERS' FUNDS</b>		<u>247,746</u>	<u>247,746</u>

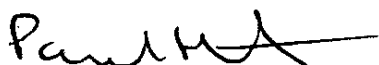
For the period ended 28 December 2008 the company was entitled to exemption under Section 249AA (1) of the Companies Act 1985.

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of 249B.

The directors acknowledge their responsibility for:

- i). ensuring the company keeps accounting records which comply with section 221: and
- 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

The financial statements on pages 2 to 4 were approved by the Board on 6 January 2009 and signed on its behalf.



P Hunter  
Director

## SOUTHERNPRINT (HOLDINGS) LIMITED

### NOTES TO THE ACCOUNTS

52 weeks ended 28 December 2008

#### 1. ACCOUNTING POLICIES

##### Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with applicable accounting standards.

##### Accounting period

The balance sheets for 2008 and 2007 have been drawn up at 28 December 2008 and 30 December 2007 respectively.

##### Investments

Investments held as fixed assets are stated at cost, less provision, if appropriate, for any impairment in value other than a temporary impairment in value.

The carrying values of fixed asset investments are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

##### Group accounts and cash flow statement

The company, as it is a wholly owned subsidiary itself, is not required to prepare group accounts under Section 228 of the Companies Act 1985 because its parent undertaking is established under the law of a member state of the EU. Accordingly the financial statements present information about the company rather than the group as a whole. A cash flow statement is not required under Financial Reporting Standard 1 (revised), as the company is a wholly owned subsidiary and the group's financial statements are publicly available (note 8).

#### 2. INVESTMENTS

The Company holds 100% of the issued ordinary share capital in the following companies:

	2008 £	2007 £
Southernprint (Web Offset) Ltd	50,000	50,000
Southernprint Ltd	6,000,000	6,000,000
	<u>6,050,000</u>	<u>6,050,000</u>

These investments are not quoted on an exchange.

#### 3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2008 £	2007 £
Amounts due to parent undertakings	5,706,370	5,706,370
Amounts due to group undertakings	95,884	95,884
	<u>5,802,254</u>	<u>5,802,254</u>

## SOUTHERNPRINT (HOLDINGS) LIMITED

### NOTES TO THE ACCOUNTS

52 weeks ended 28 December 2008

#### 4. CALLED UP SHARE CAPITAL

	2008	2007
	£	£
Authorised: 160,000 ordinary shares of £1 each	160,000	160,000
Allotted, called up and fully paid: 158,648 ordinary shares of £1 each	158,648	158,648

#### 5. RESERVES

	2008	2007
	£	£
Profit and loss account Balance at 28 December 2008 and 30 December 2007	89,098	89,098

#### 6. EMPLOYEES AND DIRECTORS

The company had no employees in 2008 (2007 – nil). Directors remuneration in 2008 was £nil (2007 - £ nil).

#### 7. RELATED PARTIES

The company is a wholly owned subsidiary included in the consolidated financial statements of its ultimate parent company. These financial statements are publicly available, therefore, the company has taken advantage of the exemption in Financial Reporting Standard 8 from disclosure of transactions with entities that are part of the group or investees of the group qualifying as related parties. There were no related party transactions in the year.

#### 8. ULTIMATE PARENT COMPANY

The company's ultimate parent and controlling company is Gannett Co., Inc., a company incorporated in the United States of America. The controlling company of the group of companies in the United Kingdom is Gannett U.K. Limited, a company incorporated in Great Britain and registered in England and Wales. The consolidated financial statements of Gannett Co., Inc. and Gannett U.K. Limited comprise respectively the largest and smallest groups of which the company is a member that prepare consolidated financial statements. The annual report and consolidated financial statements of Gannett Co., Inc. can be obtained from the Secretary, Gannett Co., Inc., 7950 Jones Branch Drive, McLean, Virginia 22107. The annual report and consolidated financial statements of Gannett U.K. Limited can be obtained from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.