

# Southernprint (Holdings) Limited

## FINANCIAL STATEMENTS

for the period

28 July 2009 to 31 December 2009

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# Southernprint (Holdings) Limited

## OFFICERS AND PROFESSIONAL ADVISERS

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### DIRECTORS

P G Utting

### SECRETARY

Z Repman

### REGISTERED OFFICE

The Bentall Complex  
Colchester Road  
Heybridge  
Maldon  
Essex  
CM9 4NW

### AUDITOR

Baker Tilly UK Audit LLP  
Chartered Accountants  
12 Gleneagles Court  
Brighton Road  
Crawley  
West Sussex  
RH10 6AD

# Southernprint (Holdings) Limited

## DIRECTORS' REPORT

The directors submit their report and financial statements of Southern Holdings Limited for the period 28 July 2009 to 31 December 2009

### PRINCIPAL ACTIVITY

The company's principal activity is binding magazines for the publishing sector

### CHANGE OF ACCOUNTING DATE

Following the acquisition of the company by Walstead Investments Limited, the accounting reference date has been changed to 31 December to bring it into line with that of Walstead Investments Limited. The comparative figures are for the period 29 December 2008 to 27 July 2009.

### REVIEW OF THE BUSINESS

The company has not traded nor received any income or incurred any expenditure in the period and is therefore dormant within the meaning of section 480 of the Companies Act 2006.

### DIRECTORS

The Directors who have served during the period and since are

Mr A Page	(resigned 1 July 2010)
Mr P G Utting	

### AUDITOR

The financial statements have not been audited and the members have not required the company to obtain an audit of its financial statements in accordance with Section 476 of the Companies Act 2006. Consequently the directors are not required to make a statement regarding the disclosure of information to the auditors in accordance with Section 418 of the Companies Act 2006. It is anticipated that the company will remain dormant for the foreseeable future.

By order of the board



Z Repman  
Company Secretary

# Southernprint (Holdings) Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. 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

- a select suitable accounting policies and then apply them consistently,
- b make judgements and estimates that are reasonable and prudent,
- c state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- d 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.

# Southernprint (Holdings) Limited

## BALANCE SHEET

31 December 2009

		31 December 2009 £	27 July 2009 £
	<i>Notes</i>		
<b>FIXED ASSETS</b>			
Investments	2	<u>7,521,667</u>	<u>7,521,667</u>
<b>CREDITORS</b>			
Amounts falling due after one year	3	<u>(95,884)</u>	<u>(95,884)</u>
<b>NET ASSETS</b>		<u>7,425,783</u>	<u>7,425,783</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	158,650	158,650
Share premium account		7,178,035	7,178,035
Profit and loss account		<u>89,098</u>	<u>89,098</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>7,425,783</u>	<u>7,425,783</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2009 in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for

- (i) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The company was dormant throughout the period ended 31 December 2009.

Approved by the board and authorised for issue on



P G Utting  
Director

# Southernprint (Holdings) Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the period 28 July 2009 to 31 December 2009

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### 1 ACCOUNTING POLICIES

#### Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company has not traded during the year and accordingly it has made neither profit nor loss. No profit and loss account has therefore been prepared. The company is a wholly owned subsidiary of Wyndeham Press Group Limited.

#### Investment in subsidiary undertakings

Investments in subsidiary undertakings are valued at cost. Provisions are made against cost in cases where there is a permanent fall in the value of the investment.

### 2 INVESTMENTS

The company holds 100% of the issued share capital in the following companies

	31 December 2009	27 July 2009
	£	£
Southernprint (Web Offset) Limited	50,000	50,000
Southernprint Limited	7,471,667	7,471,667
	<u>7,521,667</u>	<u>7,521,667</u>

### 3 CREDITORS Amounts falling due within one year

	31 December 2009	27 July 2009
	£	£
Amounts due to group undertakings	<u>95,884</u>	<u>95,884</u>

### 4 SHARE CAPITAL

	31 December 2009	27 July 2009
	£	£
Authorised 160,000 Ordinary shares of £1 each	<u>160,000</u>	<u>160,000</u>

	31 December 2009	27 July 2009
	£	£
Allotted, called up and fully paid 158,650 Ordinary shares of £1 each	<u>158,650</u>	<u>158,650</u>

On 27 July 2009 the company issued 2 £1 ordinary shares for £7,178,037, giving rise to a premium of £7,178,035. The share issue was to capitalise amounts owed to its former parent undertaking Newsquest Media (Southern) Limited.

# Southernprint (Holdings) Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the period 28 July 2009 to 31 December 2009

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### 5 ULTIMATE HOLDING COMPANY

The ultimate holding company and the immediate parent company is Walstead Investments Limited registered in England. The largest and smallest group preparing consolidated accounts that include the results of the company is Walstead Investments Limited.

The statutory accounts of Walstead Investments Limited are available from Companies House.