

**Company Registration Number 202570**

**BRISTOL EVENING POST & PRESS LIMITED**

**Report and Financial Statements**

**3 October 2010**



**REPORT AND FINANCIAL STATEMENTS 2010**

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**BRISTOL EVENING POST & PRESS LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTOR**

S Anderson-Dixon

**SECRETARY**

P S Collins

**REGISTERED OFFICE**

Northcliffe Accounting Centre  
PO Box 6795  
St George Street  
Leicester  
LE1 1ZP

**SOLICITORS**

Foot Anstey  
Salt Quay House  
4 North East Quay  
Sutton Harbour  
Plymouth  
Devon  
PL4 0BN

**BANKERS**

The Royal Bank of Scotland plc  
PO Box 34  
15 Bishopsgate  
London  
EC2P 2AP

**AUDITORS**

Deloitte LLP  
Bristol

## **DIRECTOR'S REPORT**

The director presents his annual report on the affairs of the company, the audited financial statements and auditors' report for the financial year ended 3 October 2010

## **BUSINESS REVIEW AND PRINCIPAL ACTIVITIES**

The company is a wholly owned subsidiary of Daily Mail and General Trust plc and operates as part of the group's A&N Media division

The company has not traded during the current or prior year. The director is not aware, at the date of the report, of any likely changes in the company's activities in the next year.

The performance of the group's A&N Media division of Daily Mail and General Trust plc, which includes the company, is discussed in the Daily Mail and General Trust Annual Report (available at [www.dmgtr.co.uk](http://www.dmgtr.co.uk)) which does not form part of this Report.

The loss of the company after taxation for the financial year amounted to £75,000 (2009: £nil), due to the write off of a corporation tax debtor previously deemed as recoverable.

The director has not paid a dividend for the year (2009: £nil).

The balance sheet on page 7 of the financial statements shows that the company's financial position at the year end has deteriorated in net asset terms, by £75,000 during the year, due to the loss incurred.

The company is financed by Sterling inter company accounts and equity share capital under Daily Mail and General Trust plc group arrangements. The Daily Mail and General Trust plc group has a centralised treasury function.

## **GOING CONCERN**

The financial statements have been prepared on a basis other than that of a going concern, which includes, where appropriate, writing down the company's assets to net realisable value. Provision has also been made for any onerous contractual commitments at the balance sheet date. The financial statements do not include any provision for the future costs of terminating the business of the company except to the extent that such were committed at the balance sheet date.

## **PRINCIPAL RISKS AND UNCERTAINTIES**

The company faces no risks and uncertainties.

## **ENVIRONMENT**

The Daily Mail and General Trust plc group recognises the importance of its environmental responsibilities, monitors its impact on the environment and designs and implements policies to reduce any damage that might be caused by the group's activities. The company operates in accordance with group policies, which are described in the group Annual Report which does not form part of this Report. Initiatives designed to minimise the company's net impact on the environment include safe disposal of manufacturing waste, recycling and reducing energy consumption.

## **DIRECTORS AND THEIR INTERESTS**

The name of the current director of the company, who held office throughout the year, is set out on page 1.

The director of the company does not have and has not had a disclosable interest in any contract of significance during the current or the prior year.

**DIRECTORS' REPORT (continued)**

**AUDITORS**

In the case of the person who is a director of the company at the date when this report is approved

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that they ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006

Deloitte LLP have indicated their willingness to continue in office as the company's auditors and a resolution for their reappointment will be proposed at the forthcoming Annual General Meeting

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



P S Collins  
Secretary

13 January 2011

**DIRECTOR'S RESPONSIBILITIES STATEMENT**

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to

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

The director is 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. He is 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.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRISTOL EVENING POST & PRESS LIMITED**

We have audited the financial statements of Bristol Evening Post & Press Limited for the year ended 3 October 2010 which comprise the profit and loss account, the balance sheet, the reconciliation of movements in shareholders' (deficit)/funds and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 3 October 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Emphasis of matter- Financial statements prepared other than on a going concern basis**

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

*Nigel Thomas.*

**Nigel Thomas (Senior Statutory Auditor)**  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditors  
Bristol, United Kingdom

13 January 2011

**BRISTOL EVENING POST & PRESS LIMITED****PROFIT AND LOSS ACCOUNT**  
Year ended 3 October 2010

	Note	2010 £'000	2009 £'000
<b>OPERATING PROFIT AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	-	-
Tax on profit on ordinary activities	4	(75)	-
<b>LOSS FOR THE FINANCIAL YEAR</b>	8	<u>(75)</u>	<u>-</u>

All activities relate to discontinued operations

The company has no recognised gains and losses other than the loss for the current and result for the prior financial year above and, accordingly, no separate statement of total recognised gains and losses has been presented

There is no difference between the profit on ordinary activities before taxation and the loss for the current and result for the prior financial year stated above, and their historical cost equivalents



**BRISTOL EVENING POST & PRESS LIMITED****BALANCE SHEET  
At 3 October 2010**

	Note	2010 £'000	2009 £'000
<b>CURRENT ASSETS</b>			
Debtors	5	-	1,053
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	<u>(72)</u>	<u>(1,050)</u>
<b>NET CURRENT (LIABILITIES)/ ASSETS BEING NET (LIABILITIES)/ASSETS</b>		<u>(72)</u>	<u>3</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	8	8
Profit and loss account	8	<u>(80)</u>	<u>(5)</u>
<b>SHAREHOLDERS' (DEFICIT)/ FUNDS</b>		<u>(72)</u>	<u>3</u>

The financial statements of Bristol Evening Post & Press Limited, registered number 202570, were approved by the Board of Directors and authorised for issue on 13 January 2011

Signed on behalf of the Board of Directors



S Anderson-Dixon  
Director

**BRISTOL EVENING POST & PRESS LIMITED****RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' (DEFICIT)/ FUNDS****Year ended 3 October 2010**

	<b>2010</b> <b>£'000</b>	<b>2009</b> <b>£'000</b>
Loss for the financial year	(75)	-
Net decrease in shareholders' funds	(75)	-
Opening shareholders' funds	3	3
Closing shareholders' (deficit)/funds	(72)	3

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 3 October 2010**

**1 ACCOUNTING POLICIES**

The company's financial year is the 52 weeks ended 3 October 2010. The comparative figures are for the 53 week period ended 4 October 2009. The financial statements are prepared in accordance with applicable accounting standards in the United Kingdom. The particular accounting policies adopted, which have been applied consistently throughout the current and the prior financial year, are described below.

**Basis of accounting**

The financial statements are prepared under the historical cost convention.

The company is not trading and therefore the accounts have been prepared on a basis other than as a going concern. Full details are given in the Director's Report.

**Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

**Cash flow statement**

The company is a wholly owned subsidiary of Daily Mail and General Trust plc and the cash flows of the company are included in the consolidated cash flows of Daily Mail and General Trust plc.

Consequently, the company is exempt under the terms of Financial Reporting Standard No. 1 from publishing a cash flow statement.

**2 OPERATING PROFIT**

Audit fees of £1,000 (2009: £nil) were paid by Bristol News & Media Limited, the parent company.

Fees payable to Deloitte LLP and their associates for non-audit services to the company are not required to be disclosed because the consolidated financial statements disclose such fees on a consolidated basis.

**3 DIRECTOR'S EMOLUMENTS**

The company had no employees during the current or prior year.

The director who served during the financial year was not paid by the company during the current or prior financial year.

The emoluments of S Anderson-Dixon are paid by Bristol News & Media Limited and are excluded from the details above. It is not practicable to split his remuneration between the services provided to Bristol News & Media Limited and fellow subsidiary companies. His remuneration is fully disclosed in the financial statements of Bristol News & Media Limited.

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 3 October 2010**

**4. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	<b>2010</b> <b>£'000</b>	<b>2009</b> <b>£'000</b>
Corporation tax		
Write off of prior year tax debtor	(75)	-
<b>Tax on profit on ordinary activities</b>	<b>(75)</b>	<b>-</b>

The current tax rate for the year is 28% (2009 28%) The current tax charge for the year is greater than 28% (2009 equal to 28%) for the reasons set out in the following reconciliation

	<b>2010</b> <b>£'000</b>	<b>2009</b> <b>£'000</b>
Profit on ordinary activities before taxation	-	-
	<b>£'000</b>	<b>£'000</b>
Tax on profit on ordinary activities at standard rate	-	-
Factors affecting the charge		
Write off of prior year tax debtor	(75)	-
	<b>(75)</b>	<b>-</b>

It is not anticipated that the forthcoming tax rate change, from 28% to 24% in coming years, will have a material impact on the tax charge

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2010</b> <b>£'000</b>	<b>2009</b> <b>£'000</b>
Amounts owed by group undertakings	-	978
Corporation tax recoverable	-	75
	<b>-</b>	<b>1,053</b>

**6 CREDITORS AMOUNTS FALLING DUE WITHIN ON YEAR**

	<b>2010</b> <b>£'000</b>	<b>2009</b> <b>£'000</b>
Amounts due to group undertakings	72	1,050

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 3 October 2010**

**7 CALLED UP SHARE CAPITAL**

	2010 £'000	2009 £'000
<b>Authorised</b>		
15,000 ordinary shares of £1 each	<u>15</u>	<u>15</u>
 <b>Allotted, called up and fully paid</b>		
8,401 ordinary shares of £1 each	<u>8</u>	<u>8</u>

**8 STATEMENT OF MOVEMENTS IN RESERVES**

<b>Profit and loss account</b>	<b>£'000</b>
At 5 October 2009	(5)
Loss for the financial year	<u>(75)</u>
At 3 October 2010	<u>(80)</u>

**9 RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption conferred by FRS 8 31(C) revised 'Related party disclosures', and has not disclosed transactions with other group companies which are 100% owned by the same parent company

**10. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY**

The company is 100% owned by Bristol News & Media Limited, a company incorporated in England and Wales

The directors regard the ultimate parent company as Rothermere Continuation Limited, a company incorporated in Bermuda. The ultimate controlling party is The Viscount Rothermere, the Chairman of the Daily Mail and General Trust plc

The largest and smallest group of which the company is a member and for which group financial statements are drawn up is that of Daily Mail and General Trust plc, registered in England and Wales. Copies of the report and financial statements are available from

The Company Secretary  
Daily Mail and General Trust plc  
Northcliffe House  
2 Derry Street  
Kensington  
London  
W8 5TT