Company Registration No. 204478

NCJ Media Limited

Report and Financial Statements

52 weeks ended 30 December 2007

NCJ Media Limited

Report and financial statements for the 52 weeks ended 30 December 2007

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Report and financial statements for the 52 weeks ended 30 December 2007

Officers and registered office

Director

T M Dırectors Lımıted

Secretary

T M Secretarıes Lımıted

Regıstered office

One Canada Square
Canary Wharf
London
E14 5AP

NCJ Media Limited

Director's report

The sole director presents its annual report and the audited financial statements for the 52 weeks ended 30 December 2007

Principal activity

The principal activity of the company is the publication of newspapers and is part of the Regionals division of Trinity Mirror plc The ultimate parent company at 30 December 2007 was Trinity Mirror plc

Review of developments, future prospects and financial position

The result for the financial period is set out in the profit and loss account on page 6 The financial position of the company is set out on page 8 The director expects the company to perform satisfactorily during 2008

Dividends and transfers to reserves

The director does not recommend the payment of a dividend for the 52 weeks ended 30 December 2007 (52 weeks ended 31 December 2006 £15,000,000 immediate parent company) The retained profit of £14,160,000 for the financial period (52 weeks ended 31 December 2006 retained loss £2,100,000) has been transferred to reserves

Principal risks and uncertainties

Trinity Mirror plc manages the group's risk at a group level, rather than at an individual statutory entity level For this reason, the sole director believes that a discussion of the company's risks would not be appropriate for an understanding of the development, performance or position of the business The principal risks and uncertainties of the group which include those of the company are discussed on page 27 of the Trinity Mirror plc annual report which does not form part of this report

Key performance indicators

Trinity Mirror plc manages the group's operations on a divisional basis For this reason the sole director believes that analysis using key performance indicators for the company is not necessary or appropriate for an understanding of the development, performance and position of the business The development, performance and position of Trinity Mirror plc, which includes the company, is discussed in the Business Review set out on pages 12 to 27 of the Trinity Mirror plc annual report which does not form part of this report

Director's and officers' liability insurance

During the year, the company has maintained cover for its director and officers under a director's and officers' liability insurance policy

Creditor payment policy

It is the policy of the Trinity Mirror plc group to agree suitable terms and conditions for its business transactions with suppliers These terms and conditions range from standard written terms to individually drafted contracts Once such terms are agreed it is the group's policy to fully adhere to them, including payment schedules provided the supplier has also complied with the terms and conditions The costs incurred by the company are paid by Trinity Mirror Shared Services Limited, a subsidiary undertaking, as part of a centralised accounts payable function The average payment period for the 52 weeks ended 30 December 2007 was 37 days (52 weeks ended 31 December 2006 33 days)

Financial risk management

The company is exposed to financial risk through its financial assets and liabilities The most important components of financial risk are interest rate risk, currency risk, credit risk, liquidity risk, cash flow risk and price risk Due to the nature of the company's business and the assets and liabilities contained within the company's balance sheet, the only financial risks the directors consider are relevant to the company are credit risk in respect to financial assets which are primarily amounts owed by fellow subsidiaries, and liquidity risk in order to ensure that sufficient funds are available for ongoing operation These risks are mitigated by the nature of the debtor balances owed being intercompany, and the sources of funding, which is due from other group companies which are able to repay these if required

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Director's report (continued)

Political and charitable donations

During the 52 weeks ended 30 December 2007 contributions for charitable purposes were £5,693 (52 weeks ended 31 December 2006 £3,691) No direct political donations were made during either period

Employee related matters

Disabled persons - the company policy is to give fair and equal consideration to the recruitment, employment and career development of disabled persons where suitable opportunities arise, and to provide such training and other assistance as may be necessary and practicable Employees who become disabled and are unable to continue in their existing jobs are given the opportunity to be retrained for suitable alternative employment

Employee involvement - communication and participation of employees is achieved through both formal and informal channels The means of communication range from formal union procedures to staff briefings and formal and informal management briefings where appropriate, communication is by personal letter or circular to employees individually

Employee share award scheme - the company participates in the employee share award scheme of Trinity Mirror plc

Pension schemes - the company participates in the pension schemes of the group as described in note 3 to the financial statements

Auditors

The sole director at the date of this report confirms that

- 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 ought to have been taken as a director in order to make itself 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 s234ZA of the Companies Act 1985

The company has elected, pursuant to Section 386 of the Companies Act 1985, to dispense with the obligation to appoint auditors annually Deloitte & Touche LLP will continue in office as auditors

Approved and signed by the sole director

T M Directors Limited
V Vaghela
22 April 2008

NCJ Media Limited

Statement of director's responsibilities

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) The financial statements are required by law to 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 those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable United Kingdom Accounting Standards have been followed, 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable itself to ensure that the financial statements comply with the Companies Act 1985 The director 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 NCJ Media Limited

We have audited the financial statements of NCJ Media Limited for the period ended 30 December 2007 which comprise the Profit and loss account, the Reconciliation of movement in shareholders' funds, the Balance sheet and the related notes 1 to 22 These financial statements have been prepared under the accounting policies set out therein

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985 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 the director and auditors

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of director's responsibilities

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 We also report to you whether, in our opinion, the information given in the Director's report is consistent with the financial statements

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed

We read the Director's report and consider the implications for our report if we become aware of any apparent misstatements within it

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments made by the director in the preparation of the financial statements, and of 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 December 2007 and of its profit for the period then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Director's report is consistent with the financial statements

Deloitte & Touche LLP

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Newcastle upon Tyne, United Kingdom
24 April 2008

Profit and loss account
52 weeks ended 30 December 2007

	Note	52 weeks ended 30 December 2007 £'000	52 weeks ended 31 December 2006 £'000
Turnover	2	59,150	56,480
Cost of sales		(25,516)	(23,661)
Gross profit		33,634	32,819
Distribution costs		(5,147)	(4,101)
Administrative expenses		(8,331)	(9,495)
Administrative expenses – exceptional	4	(110)	(39)
Administrative expenses		(8,441)	(9,534)
Other operating income		5	21
Operating profit	4	20,051	19,205
Interest payable and similar charges	5	(553)	(623)
Operating profit on ordinary activities before taxation		19,498	18,582
Tax on profit on ordinary activities	6	(5,338)	(5,682)
Profit on ordinary activities after taxation		14,160	12,900
Dividends	7	-	(15,000)
Retained profit/(loss) for the financial period	18	14,160	(2,100)

All results relate solely to continuing operations

There were no recognised gains or losses during the current period other than those shown in the profit and loss account Consequently, a separate statement of total recognised gains and losses has not been presented

NCJ Media Limited

Reconciliation of movements in shareholders' funds
52 weeks ended 30 December 2007

	52 weeks ended 30 December 2007 £'000	52 weeks ended 31 December 2006 £'000
Profit on ordinary activities after taxation	14,160	12,900
Dividends	-	(15,000)
Share-based payments credit/(debit)	143	(24)
Net increase/(decrease) to shareholders' funds	14,303	(2,124)
Opening shareholders' funds	68,041	70,165
Closing shareholders' funds	82,344	68,041

NCJ Media Limited

Balance sheet
30 December 2007

	Note	30 December 2007		31 December 2006	
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible fixed assets	8	60,060		60,060	
Tangible fixed assets	9	4,141		4,159	
Investments	10	-		1	
			64,201		64,220
Current assets					
Stocks	11	272		255	
Debtors	12	140,190		117,922	
Cash at bank and in hand		489		599	
		140,951		118,776	
Creditors: amounts falling due within one year	13	(114,064)		(103,556)	
Net current assets			26,887		15,220
Total assets less current liabilities			91,088		79,440
Creditors: amounts falling due after more than one year	14		(8,036)		(9,982)
Deferred income	15		(686)		(717)
Provisions for liabilities	16		(22)		(700)
			82,344		68,041
Capital and reserves					
Called up share capital	17		64,225		64,225
Profit and loss account	18		18,119		3,816
Shareholders' funds			82,344		68,041

These financial statements were approved by the sole director on 22 April 2008

Signed on behalf of the sole director

T M Directors Limited
V Vaghela

NCJ Media Limited

Notes to the accounts
52 weeks ended 30 December 2007

1. **Accounting policies**

The financial statements are prepared in accordance with applicable law and United Kingdom Accounting Standards The particular accounting policies adopted are described below and have been applied consistently throughout the period

Basis of accounting

The financial statements are prepared under the historical cost convention

Stocks

Stocks are stated at the lower of cost and net realisable value Cost represents materials, direct labour and manufacturing overheads

Taxation

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

Deferred taxation is provided in full at the anticipated tax rates on timing differences arising from the different treatment of items for accounting and taxation purposes No provision is made for deferred tax on investment revaluations A deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted The company has elected not to discount the deferred tax assets and liabilities

Cash flow statement

The company is a wholly owned subsidiary, and the cash flows of the company are included in the consolidated cash flow statement of its ultimate parent company which is publicly available Consequently the company is exempt under the terms of Financial Reporting Standard 1 (Revised), "Cash Flow Statements", from publishing a separate cash flow statement

Intangible fixed assets

Intangible fixed assets comprise acquired publishing rights and titles and are stated in the balance sheet at the director's assessment of the fair value of intangible assets based on discounted cash flow valuations In the opinion of the director these assets have an indefinite economic life, due to their typical lifespan, and are not therefore subject to annual amortisation The carrying value of these assets will be reviewed annually and adjusted to the recoverable amount if required

Tangible fixed assets

Tangible fixed assets are stated at cost net of depreciation and any provision for impairment

Freehold land and tangible capital assets not yet in use have not been depreciated Depreciation on assets qualifying for investment and regional development grants is calculated on their full cost Depreciation on other assets is provided on cost in equal instalments over the estimated lives of the assets The estimated useful economic lives are as follows

Freehold property	67 years
Leasehold properties	The term of the lease
Fixtures, fittings, plant and machinery	3 - 25 years

Regional Development grant, Newcastle City Council grant

Regional Development grants are being credited to other operating income over a period approximating to the average life of the related fixed assets The Newsroom grant (NCC Grant) is being credited to revenue over a five year period which is the estimated initial life of the project

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Notes to the accounts
52 weeks ended 30 December 2007

1. Accounting policies (continued)

Leases

Where the company has substantially all the risks and rewards of ownership of an asset subject to a lease, the lease is treated as a finance lease Other leases are treated as operating leases Future instalments payable under finance leases, net of finance charges are included in creditors with the corresponding asset values recorded in fixed tangible assets and depreciated over the shorter of their estimated useful lives or their lease terms Payments are apportioned between the finance element, which is charged to the profit and loss account as interest, and the capital element which reduces the outstanding obligation for future instalments Operating lease payments are charged to the profit and loss account in equal annual amounts over the period of the leases

Pension scheme arrangements

The company contributes to the Trinity Retirement Benefit Scheme, a defined benefit scheme and to the Trinity Mirror Pension Plan, a defined contribution scheme

The Trinity Retirement Benefit Scheme operates for employees of a number of Trinity Mirror group companies and as such, NCJ Media Limited is unable to identify its share of the underlying assets and liabilities of the Scheme Under Financial Reporting Standard 17, "Retirement Benefits", contributions paid by the company are charged to the profit and loss account as incurred during the period

For defined contribution schemes, the amount charged to the profit and loss account in respect of pension costs and other post retirement benefits is the contributions payable in the period Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the balance sheet

Share-based payments

Equity settled share-based payments are measured at fair value at the date of grant and expensed on a straight line basis over the vesting period based on the estimate of shares that will eventually vest and adjusted for the effect of non-market based vesting conditions The shares offered under such schemes are shares in Trinity Mirror plc, the ultimate parent company

2. Turnover

Turnover arises wholly from the company s principal activity carried out within the United Kingdom and excludes VAT and similar sales based taxes Turnover is recognised when goods or services have been delivered and title has passed

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Notes to the accounts
52 weeks ended 30 December 2007

3 Information regarding directors and employees

Director's emoluments

The corporate director received no remuneration for services to the company (52 weeks ended 31 December 2006 £nil), is not a member of any pension scheme (52 weeks ended 31 December 2006 same) and has no options or interests in the company or its ultimate parent (52 weeks ended 31 December 2006 same)

Staff costs are as follows

	52 weeks ended 30 December 2007 £'000	52 weeks ended 31 December 2006 £'000
Wages and salaries	13,583	12,702
Social security costs	1,212	1,120
Pension costs	901	915
	15,696	14,737

The average weekly number of employees during the period is set out below

	No.	No.
Production	229	226
Sales and distribution	744	756
Administration	80	87
	1,053	1,069

The above excludes 45 (52 weeks ended 31 December 2006 39) casual workers due to the impracticality of determining regular and occasional workers The employee costs and numbers exclude the director

Pensions

The company contributes to the Trinity Retirement Benefit Scheme, a defined benefit scheme

The scheme provides benefits based on final pensionable pay and is set up under a trust, which holds the assets of the scheme separately from the company

The pension costs of this scheme are assessed across its membership as a whole, and it is not possible to determine the share of the scheme's assets and liabilities that relates to Gazette Media Company Limited Accordingly, the requirements of FRS17 "Retirement Benefits" relating to multi-employer schemes apply and the company accounts for the scheme as if it were a defined contribution scheme The pension costs included in the profit and loss account are £846,732 (52 weeks ended 31 December 2006 £871,067)

The pension cost is assessed in accordance with the advice of qualified actuaries using the projected unit method The last formal actuarial valuation of the Trinity Retirement Benefit Scheme was prepared as at 30 June 2006, using the following assumptions

Investment return	4 50% pa
Pay increases	4 00% pa
Pension increases	2 50% pa
Price inflation	2 50% pa

3 Information regarding directors and employees (continued)

Pensions

Accrued pension costs at 30 December 2007 were £nil (31 December 2006 £nil)

The financial statements of the ultimate parent company, Trinity Mirror plc, contain full disclosure details of the scheme

The company also contributes to the Trinity Mirror Pension plan, a defined contribution scheme for which the pension cost for the period ended 30 December 2007 was £53,817 (52 weeks ended 31 December 2006 £44,241) At 30 December 2007 there were no outstanding/prepaid contributions (31 December 2006 £nil)

4. Operating profit

Operating profit on ordinary activities is stated after charging/(crediting)

	52 weeks ended 30 December 2007 £'000	52 weeks ended 31 December 2006 £'000
Exceptional redundancy costs due to restructuring	144	39
Depreciation - owned assets	730	995
Operating lease - land and buildings	61	54
Operating lease - plant and machinery	479	509
Release of Regional Development & Local Authority Grants	(5)	(48)

The auditors' remuneration of £24,200 (52 weeks ended 31 December 2006 £25,000) has been borne and not recharged by another group company

5. Interest payable and similar charges

	52 weeks ended 30 December 2007 £'000	52 weeks ended 31 December 2006 £'000
Hire purchase and finance leases	553	623

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Notes to the accounts
52 weeks ended 30 December 2007

6. Tax on profit on ordinary activities

	52 weeks ended 30 December 2007 £'000	52 weeks ended 31 December 2006 £'000
Tax charge in period		
Profit on ordinary activities before taxation	19,498	18,582
Current tax:		
Corporation tax charge for current period	3,847	1,283
Group relief payable	2,212	4,500
Adjustment to prior period	(15)	10
	6,044	5,793
Deferred tax:		
Deferred tax credit for current period	(83)	(101)
Adjustment to prior period	15	(10)
Effect of change in tax laws	(636)	-
Effect of change in tax rate	(2)	-
	5,338	5,682

Reconciliation of current tax charge

The standard rate of current tax for the period, based on the UK standard rate of corporation tax, is 30% (52 weeks ended 31 December 2006 30%) The actual rate of current tax for the period is more than 30% (52 weeks ended 31 December 2006 more than 30%) for the reasons set out in the following reconciliation

	52 weeks ended 30 December 2007 %	52 weeks ended 31 December 2006 %
UK standard rate of corporation tax	30 0	30 0
Expenses not deductible for tax purposes	0 6	0 6
Capital allowances in excess of depreciation	0 5	1 0
Movement in short term timing differences	-	(0 5)
Prior period adjustment	(0 1)	0 1
Actual rate of current tax for period	31 0	31 2

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Notes to the accounts
52 weeks ended 30 December 2007

7. Dividends

	52 weeks ended 30 December 2007 £'000	52 weeks ended 31 December 2006 £'000
Dividends paid to immediate parent company nil pence per share (31 December 2006 23 4p per share)	-	15,000

8 Intangible fixed assets

	30 December 2007 £'000	31 December 2006 £'000
Fair value and net book value		
At beginning and end of period	60,060	60,060

9. Tangible fixed assets

	Freehold £'000	Leasehold £'000	Fixtures, fittings, plant and machinery £'000	Assets under the course of construction £'000	Total £'000
Cost					
At beginning of period	172	5,870	9,818	55	15,915
Additions	-	10	702	-	712
Reclassifications	-	-	55	(55)	-
Write off assets	-	(49)	(3,751)	-	(3,800)
At end of period	172	5,831	6,824	-	12,827
Accumulated depreciation					
At beginning of period	-	2,603	9,153	-	11,756
Charge for the period	-	245	485	-	730
Write off assets	-	(49)	(3,751)	-	(3,800)
	-	2,799	5,887	-	8,686
Net book value					
At 30 December 2007	172	3,032	937	-	4,141
At 31 December 2006	172	3,267	665	55	4,159

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Notes to the accounts
52 weeks ended 30 December 2007

10 Investments

	Listed investments £'000	Subsidiary undertakings £'000	Total £'000
Cost			
At beginning and end of period	1	-	-
Provisions for impairments			
At beginning and end of period	(1)	-	-
Net book value			
At beginning and end of period	-	-	-

The market value of the listed investment at 30 December 2007 was £nil (31 December 2006 £266)

The company has a 100% ordinary share interest in Markstead Limited, a dormant company registered in England and Wales

11. Stocks

	30 December 2007 £'000	31 December 2006 £'000
Raw materials and consumables	272	255

12 Debtors

	30 December 2007 £'000	31 December 2006 £'000
Trade debtors	7,580	6,672
Amounts owed by ultimate parent company	116,505	95,659
Amounts owed by fellow subsidiaries	15,527	15,202
Other debtors	385	272
Prepayments and accrued income	135	117
Deferred tax asset	58	-
	140,190	117,922

12. **Debtors (continued)**

	30 December 2007 £'000	31 December 2006 £'000
Deferred taxation		
Transferred from provisions	(648)	(759)
Current period tax credit	83	101
Adjustment to prior period	(15)	10
Effect of change in tax laws	636	-
Effect of change in tax rates	2	-
Asset/(provision) at end of period	58	(648)

The amounts provided in the accounts are as follows

	30 December 2007 £'000	31 December 2006 £'000
Depreciation in excess of capital allowances	(53)	(779)
Other short term timing differences	111	131
	58	(648)

A recent change in legislation regarding industrial buildings allowances has reduced the deferred tax liability at 30 December 2007 by £635,000, and this is reflected in the tax charge in the profit and loss account The opening deferred tax provision has been remeasured due to the reduction in the standard rate of corporation tax from 30% to 28% from 1 April 2008, resulting in a credit of £2,000 to the profit and loss account

13 **Creditors: amounts falling due within one year**

	30 December 2007 £'000	31 December 2006 £'000
Obligations under finance leases and hire purchase agreements	2,327	2,069
Trade creditors	1,558	1,464
Amounts owed to immediate parent company	71,200	71,200
Amounts owed to fellow subsidiaries	32,203	24,154
Corporation tax payable	1,941	678
Other taxation and social security	1,893	1,635
Accruals and deferred income	2,859	2,153
Other creditors	83	203
	114,064	103,556

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Notes to the accounts
52 weeks ended 30 December 2007

14. Creditors: amounts falling due after more than one year

	30 December 2007 £'000	31 December 2006 £'000
Obligations under finance leases at a commercial rate of interest and hire purchase agreements	8,036	9,982
Repayable by instalments as follows		
Between one and two years	2,285	1,946
Between two and five years	5,751	8,036
Beyond five years	-	-
	8,036	9,982

The finance leases are secured by a fixed charge over the printing press, which has a net book value as at 30 December 2007 of £nil (31 December 2006 £nil) The assets are now owned by Trinity Mirror Printing Limited

15. Deferred income

	30 December 2007 £'000	31 December 2006 £'000
Government and local authority grants		
At beginning of period	128	149
Release to profit and loss account	(5)	(21)
At end of period	123	128
25 year lease granted to TM Printing		
At beginning of period	589	616
Release to profit and loss account	(26)	(27)
At end of period	563	589
Total Deferred Income		
At beginning of period	717	765
Release to profit and loss account	(31)	(48)
At end of period	686	717

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Notes to the accounts
52 weeks ended 30 December 2007

16. Provisions for liabilities

	Share based payments NIC £'000	Deferred taxation £'000	Property provisions £'000	Total £'000
Provision at beginning of period	42	648	10	700
Transferred to current debtors	-	(648)	-	(648)
Current period charge/(credit)	5	-	-	5
Adjustment to prior period	(35)	-	-	(35)
Provision at end of period	12	-	10	22

17. Called up share capital

	30 December 2007 £'000	31 December 2006 £'000
Authorised		
64,225,000 ordinary shares of £1 each	64,225	64,225
Called up, allotted and fully paid		
64,225,000 ordinary shares of £1 each	64,225	64,225

18. Reserves

	Profit and loss account £'000
Balance at beginning of period	3,816
Retained profit for the period	14,160
Share-based payments credit for the period	143
Balance at end of period	18,119

19. Operating lease commitments

At 30 December 2007, the company was committed to making the following payments during the next period in respect of non-cancellable operating leases

	30 December 2007			31 December 2006		
	Other £'000	Land and buildings £'000	Total £'000	Other £'000	Land and buildings £'000	Total £'000
Leases which expire						
Within one year	59	1	60	32	-	32
Within two to five years	387	8	395	392	12	404
After five years	-	31	31	-	31	31
	446	40	486	424	43	467

20. Contingent liabilities

The company, together with certain of its fellow subsidiaries in the United Kingdom, has guaranteed the loans (including the US Private Placement) and bank overdraft of the ultimate parent company with certain of the group's bankers At 30 December 2007 this amounted to £455 million (31 December 2006 £467 million)

21. Ultimate parent company and immediate parent undertaking

In the opinion of the sole director, the company's ultimate parent company, and controlling entity at 30 December 2007 was Trinity Mirror plc, a company registered in England and Wales Copies of the group financial statements are available from its registered office at One Canada Square, Canary Wharf, London, E14 5AP Trinity Mirror plc is the parent undertaking of the largest and smallest group which includes the company and for which group financial statements are prepared

The immediate parent undertaking is TIH (Newcastle) Limited, a company registered in England and Wales

22. Related party transactions

The company is a wholly owned subsidiary within the group, and utilises the exemption contained in Financial Reporting Standard 8, "Related Party Disclosures", not to disclose any transactions with entities that are part of the group The address at which the group consolidated financial statements are publicly available is shown in note 21