

IPC MAGAZINES LIMITED

ACCOUNTS

For the 12 months ended

31 DECEMBER 2013

Registration Number 283315



IPC MAGAZINES LIMITED
REGISTRATION NUMBER: 283315

BALANCE SHEET AS AT 31 DECEMBER 2013

	31 December 2013 £	31 December 2012 £
Current assets		
Debtors: Amounts falling due after more than one year (from a group company)	<u>20,000</u>	<u>20,000</u>
Net current assets	<u>20,000</u>	<u>20,000</u>
Total assets less current liabilities	<u>20,000</u>	<u>20,000</u>
Capital and reserves		
Called up share capital (Note 2)	2	2
Profit and loss account	<u>19,998</u>	<u>19,998</u>
	<u>20,000</u>	<u>20,000</u>

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

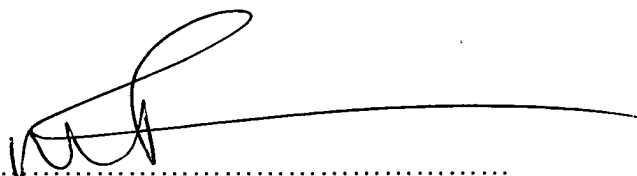
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Directors' responsibilities:

- a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- b) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 22 September 2014

Director
M A Rich

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IPC MAGAZINES LIMITED

NOTES ON THE ACCOUNTS AS AT 31 DECEMBER 2013

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable United Kingdom Accounting Standards and under the historical cost convention.

2. SHARE CAPITAL

	31 December 2013 £	31 December 2012 £
Called up, allotted and fully paid		
20,000 ordinary shares of £0.0001 each	<u>2</u>	<u>2</u>

3. ACTIVITIES OF THE BUSINESS

The company acted as an agent for its holding company Time Inc. (UK) Limited during the year ended 31 December 2013. It is fully indemnified by its principal for all acts carried out as an agent.

4. PARENT UNDERTAKINGS

The immediate parent undertaking is LH Media Limited.

Until 30 April 2014 Time Warner Holdings Limited was the parent undertaking of the smallest group of undertakings of which the company was a member and for which group financial statements were drawn up. Time Warner Holdings Limited is registered in England and Wales and copies of its financial statements may be obtained from the Registrar of Companies in Cardiff.

From 30 April 2014 Time Inc., a company incorporated in the United States of America, was the parent undertaking of the smallest group of undertakings of which the company was a member and for which group financial statements were drawn up. Copies of Time Inc.'s financial statements can be obtained from Time Inc., 1271 Avenue of the Americas, New York, NY 10020, USA.

Until 6 June 2014 Time Warner Inc., a company incorporated in the United States of America, was the ultimate parent undertaking of the largest group of undertakings of which the company was a member and for which group financial statements were drawn up. Copies of Time Warner Inc.'s financial statements can be obtained from Time Warner Inc., One Time Warner Center, New York, NY 10019, USA.

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NOTES ON THE ACCOUNTS AS AT 31 DECEMBER 2013

4. PARENT UNDERTAKINGS (CONTINUED)

From 6 June 2014 Time Inc. became the ultimate parent undertaking of the largest group of undertakings of which the company was a member and for which group financial statements are drawn up. Copies of Time Inc.'s financial statements can be obtained from Time Inc., 1271 Avenue of the Americas, New York, NY 10020, USA.