

**NORTHERN COUNTIES NEWSPAPERS
(TYNESIDE) LIMITED**

**Directors' Report and Financial Statements
for the 52 weeks ended 27 December 2009**

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NORTHERN COUNTIES NEWSPAPERS (TYNESIDE) LIMITED

REPORT AND FINANCIAL STATEMENTS 2009

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NORTHERN COUNTIES NEWSPAPERS (TYNESIDE) LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the 52 weeks ended 27 December 2009

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The company has not traded during the period

DIRECTORS

The directors who served during the period are listed below

P Davidson

P Hunter

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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

- selected suitable accounting policies and then applied them consistently,
- made judgements and estimates that are reasonable and prudent,
- 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 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

This report was approved by the Board on 6 January 2010 and signed on its behalf



N Carpenter
Joint Company Secretary

NORTHERN COUNTIES NEWSPAPERS (TYNESIDE) LIMITED

BALANCE SHEET

27 December 2009 (note 1)

	Note	2009 £	2008 £
CURRENT ASSETS			
Debtors	2	37,500	37,500
NET ASSETS		<u>37,500</u>	<u>37,500</u>
CAPITAL AND RESERVES			
Called up share capital	3	37,500	37,500
SHAREHOLDERS' FUNDS		<u>37,500</u>	<u>37,500</u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s480 of the Companies Act 2006 and its members have not required the company to obtain an audit for these accounts in accordance with s476

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 on accounting records and the preparation of accounts

The financial statements on pages 2 to 4 were approved by the Board on 6 January 2010 and signed on its behalf



P Hunter
Director

NORTHERN COUNTIES NEWSPAPERS (TYNESIDE) LIMITED

NOTES TO THE ACCOUNTS

For the 52 weeks ended 27 December 2009

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

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

Accounting period

The balance sheets for 2009 and 2008 have been drawn up at 27 December 2009 and 28 December 2008 respectively

Classification of shares as debt or equity

An equity instrument is a contract that evidences a residual interest in the assets of an entity after deducting all its liabilities. Accordingly, a financial instrument is treated as equity if there is no contractual obligation to deliver cash or other financial assets or to exchange financial assets or liabilities in terms that may be unfavourable.

When shares are issued, any component that creates a financial liability of the company or group is presented as a liability in the balance sheet measured initially at fair value net of transaction costs and thereafter at amortised cost until extinguished on conversion or redemption. The corresponding dividends relating to the liability component are charged as interest expense in the income statement.

Cash flow statement

At 27 December 2009 the company was a wholly owned subsidiary and the consolidated financial statements in which the company is included are publicly available. Therefore, a cash flow statement is not required under Financial Reporting Standard 1 (revised).

2 DEBTORS

	2009 £	2008 £
Due within one year		
Amounts owed by group undertaking	37,500	37,500

3 CALLED UP SHARE CAPITAL

	2009 £	2008 £
Authorised.		
20,000 ordinary shares of £1 each	20,000	20,000
30,000 deferred shares of £1 each	30,000	30,000
Allotted, called up and fully paid.		
7,500 ordinary shares of £1 each	7,500	7,500
30,000 deferred shares of £1 each	30,000	30,000
	37,500	37,500

Deferred ordinary shares carry no voting rights. Rights to participate in the profits of the company are only available for deferred ordinary shareholders on the winding up of the company and are limited to the amount paid up on such shares.

4 EMPLOYEES AND DIRECTORS

The company had no employees in 2009 (2008 – nil). Directors remuneration in 2009 was £nil (2008 – £nil).

NORTHERN COUNTIES NEWSPAPERS (TYNESIDE) LIMITED

NOTES TO THE ACCOUNTS

For the 52 weeks ended 27 December 2009

5 RELATED PARTIES

The company is 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.

6 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 Newsquest 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 prepares 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.