

Company Registration No. 628048

NEWS OF THE WEST LIMITED

Report and Balance Sheet

29 September 2002



NEWS OF THE WEST LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS 2002

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NEWS OF THE WEST LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

A R Goode
K W Ward

SECRETARY

J A L Long

REGISTERED OFFICE

Temple Way
Bristol
BS99 7HD

SOLICITORS

Foot Anstey Sargent
The Foot & Bowden Building
21 Derry's Cross
Plymouth
Devon
PL1 2SW

NEWS OF THE WEST LIMITED

DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements for the year ended 29 September 2002.

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The company did not trade during the year.

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period.

DIRECTORS'

The names of the current directors of the company are set out on page 1.

DIRECTORS' INTERESTS

No director had any interest in the shares of any group company.

No director of the company has or had a disclosable interest in any contract of significance existing during or at the end of the year.

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



J A L Long
Secretary
14 May 2003

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STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

NEWS OF THE WEST LIMITED

BALANCE SHEET

At 29 September 2002

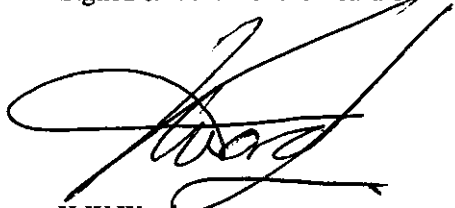
	Note	2002 £'000	2001 £'000
CURRENT ASSETS			
Debtors – amounts owed by group undertakings		100	100
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Amounts owed to group undertakings		(100)	(100)
NET ASSETS		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		(100)	(100)
EQUITY SHAREHOLDERS' FUNDS		<u>-</u>	<u>-</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 14 May 2003.

Signed on behalf of the Board of Directors



K W Ward
Director

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NOTES TO THE BALANCE SHEET Year ended 29 September 2002

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared under the historical cost convention.

Cash flow statement

The company is ultimately 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. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period.

3. DIRECTORS AND EMPLOYEES

The company has no employees. The directors do not receive any emoluments in respect of their services to the company.

4. CALLED UP SHARE CAPITAL

	2002 £'000	2001 £'000
Authorised, allotted, called up and full paid 100 ordinary shares of £1 each	100	100

5. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption under FRS8 Related Party Disclosures not to disclose related party transactions between companies which are 90% owned by the ultimate parent company.

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NOTES TO THE BALANCE SHEET

Year ended 29 September 2002

6. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The company is 100% owned by Bristol United Press plc, a wholly owned subsidiary of Northcliffe Newspapers Group Limited.

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 Daily Mail and General Trust plc.

The largest and smallest Group of which the company is a member and for which group accounts will be drawn up is that of Daily Mail and General Trust plc, registered in England and Wales.

Copies of the report and accounts are available from:

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