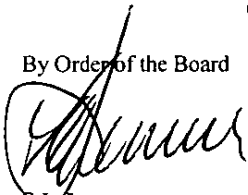


**THOMSON FREE NEWSPAPERS LIMITED****Company No: 2226285****Directors' Report:** The directors present their report and accounts for the year ended 31 December 2008.**Directors:** The directors holding office during the year are set out below. No director has any beneficial interest in the shares of the Company.

C S Cooper (resigned 06/11/08), S N Corbin (appointed 01/01/08), S L Jenner and W Lee

By Order of the Board



**S.L. Jenner**  
Secretary

Date: 28 April 2009

**Registered Office:** First Floor, The Quadrangle, 180 Wardour Street, London W1A 4YG**BALANCE SHEET AS AT 31 DECEMBER 2008**

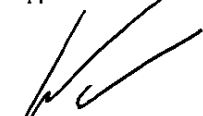
	<b>2008</b>	<b>2007</b>
	<b>£'000</b>	<b>£'000</b>
<b><u>Capital and Reserves</u></b>		
<i>Called up share capital</i>		
Authorised: 1,000,100 ordinary shares of £1 each		
Issued and fully paid: 1,000,002 ordinary shares of £1 each	1,000	1,000
Profit and loss account	<u>(1,000)</u>	<u>(1,000)</u>
	<u>0</u>	<u>0</u>

For the year ended 31 December 2008 the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985. Members have not required the Company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (a) ensuring the Company keeps accounting records which comply with Section 221; and
- (b) 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, and of its profit and loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

Approved on behalf of the Board



**W Lee**  
Director



Date: 28 April 2009

**NOTES TO THE ACCOUNTS**

1. The accounts have been prepared under the historical cost convention in accordance with applicable UK accounting standards and on a basis consistent with the previous year.
2. The Company has not traded during the year, has incurred no liabilities and, consequently, has made neither profit nor loss. None of the directors received any emoluments in respect of their services to the Company.
3. The Company is a close company within the meaning of Section 414 of the Income and Corporation Taxes Act 1988. The Company's immediate parent company is Thomorg No. 716 Limited. Within the meaning of the Companies Act, Thomson Investments Limited ("TIL") is regarded by the Directors of the Company as being the Company's ultimate parent company and controlling party. Within the meaning of the said Act, The Thomson Corporation ("Thomson") was the parent undertaking of the only group of undertakings for which group accounts were drawn up and of which the Company was a member for the period ended 31 December 2007. On 17 April 2008 Thomson acquired Reuters Group PLC ("Reuters") by implementing a dual listed company structure. Under this structure Thomson Reuters has two parent companies, both of which are publicly listed, Thomson Reuters Corporation ("Thomson Reuters") a Canadian company (formerly known as The Thomson Corporation) and Thomson Reuters PLC being the new English company. The Company is included in the group accounts of Thomson Reuters. TIL and Thomson Reuters are incorporated under the laws of the Province of Ontario, Canada. Thomson Reuters PLC is incorporated under the laws of England and Wales.

Copies of the Thomson Reuters annual reports are available from: The Thomson Reuters Building, South Colonnade, Canary Wharf, London E14 5EP.