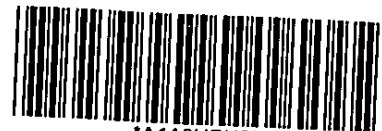


**Company registration number 02539623**

**Dawson Finance Company Limited**

Directors' Report and unaudited financial statements  
for the period from 1 October 2010 to 31 August 2011

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## **Dawson Finance Company Limited**

### **Directors' Report and unaudited financial statements for the period from 1 October 2010 to 31 August 2011**

The Directors present their report and the Company's unaudited financial statements for the period from 1 October 2010 to 31 August 2011

**Directors** H C L Cawley (resigned 23 August 2011)  
M R Cashmore (appointed 23 August 2011)  
N J Gresham (appointed 23 August 2011)

**Secretary** M Patel (resigned 23 August 2011)  
S Marriner (appointed 23 August 2011)

**Registered Office** Wakefield House  
Pipers Way  
Swindon  
Wiltshire  
SN3 1RF

#### **Reporting entity**

The Company is a private limited company incorporated in England and Wales. It is a wholly owned subsidiary of Smiths News PLC, a public limited company incorporated in England and Wales.

The year ended with the acquisition of Dawson Holdings PLC and with it Dawson Finance Company Limited by Smiths News PLC. The short 11 month period reported upon in this report was a result of the change in the year end date to align with the new group ownership structure. Comparative figures are for the year ended 30 September 2010.

#### **Review of Developments**

The company is dormant within the meaning of section 1169 of the Companies Act 2006, and it is anticipated that it will remain dormant for the foreseeable future.

This report was approved on 28 May 2012.



S Marriner  
Secretary

Company registration number 02539623

**Dawson Finance Company Limited****Balance sheet as at 31 August 2011**

	Note	2011 £	2010 £
<b>Non-current assets</b>			
Investment in subsidiaries	2	1,226,002	1,226,002
<b>Total assets</b>		<u>1,226,002</u>	<u>1,226,002</u>
<b>Current liabilities</b>			
Trade and other payables	3	1,226,000	1,226,000
<b>Equity</b>			
<b>Attributable to equity holders of the company</b>			
Share capital	4	2	2
<b>Total equity attributable to equity holders of the company</b>		<u>2</u>	<u>2</u>
<b>Total equity and liabilities</b>		<u>1,226,002</u>	<u>1,226,002</u>

For the period ended 31 August 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities.

- 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
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Directors on 28 May 2012.

  
N J Gresham  
Director

The accompanying notes are part of these financial statements

# Dawson Finance Company Limited

## Notes to the balance sheet as at 31 August 2011

### 1. Principal accounting policies

#### Accounting convention

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) adopted for use in the European Union (adopted IFRSs) International Financial Reporting Interpretations Committee (IFRIC) interpretations and those parts of the Companies Act 2006 applicable to small companies reporting under IFRS

#### Basis of accounting

The financial statements have been prepared under the historical cost convention. The Company is exempt under s400 of the Companies Act 2006 from the requirement to prepare group financial statements

#### Functional and presentational currency

The financial statements are presented in sterling, which is also the company's functional currency.

### 2. Investment in subsidiary

Cost and net carrying amount	£
At 30 September 2010 and 31 August 2011	1,226,002

At 31 August 2011, the Company's principal subsidiary undertaking was:

<i>Name of subsidiary</i>	<i>Country of incorporation</i>	<i>Activity</i>
Dawson Overseas Holdings Limited	Great Britain	Holding company

In the Directors' opinion, the value of the shares in the unconsolidated subsidiary undertakings is not less than the amount at which they are carried in the balance sheet.

### 3. Trade and other payables

	2011 £	2010 £
Amount due to parent	1,226,000	1,226,000
	<u>1,226,000</u>	<u>1,226,000</u>

## **Dawson Finance Company Limited**

### **Notes to the balance sheet as at 31 August 2011**

#### **4. Share capital**

	2010 and 2011	
	Number	£
<b>Authorised</b>		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<b>Issued and fully paid</b>		
Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

#### **5. Related party disclosures**

The Company's immediate parent undertaking, and controlling party, is Dawson Holdings Limited. The Company's ultimate parent undertaking, and controlling party, is Smiths News PLC. Both entities are companies incorporated in England and Wales.

Smiths News PLC is the only parent undertaking to prepare consolidated financial statements that include the Company's results. Smiths News PLC's financial statements comply with International Financial Reporting Standards and have been produced for public use. Copies can be obtained from

The Company Secretary  
Smiths News PLC  
Wakefield House  
Pipers Way  
Swindon  
Wiltshire  
SN3 1RF

The cost of the Annual Return fee was borne by the Company's ultimate parent undertaking, without any right of reimbursement.