

# **Emap Investments Limited**

## **Report and Accounts**

**For the year ended 31 March 2004**



**Company Registration No. 2825089**

**Emap Investments Limited**  
**Index to the report and accounts**  
**For the year ended 31 March 2004**

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**Emap Investments Limited**  
**Board of Directors and Officials**

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**DIRECTORS**

M Hogg (appointed 1 November 2004)  
A B Phillips

**SECRETARY**

M Hogg (appointed 1 November 2004)

**AUDITORS**

PricewaterhouseCoopers LLP  
1 Embankment Place  
London  
WC2N 6RH

**REGISTERED OFFICE**

Wentworth House  
Wentworth Street  
Peterborough  
PE1 1DS

**COMPANY NUMBER**

2825089

**Emap Investments Limited**  
**Directors' Report**  
**For the year ended 31 March 2004**

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The directors submit their report and accounts for the year ended 31 March 2004.

**Results and dividends**

The Company did not trade during the year.

The Directors do not recommend the payment of a dividend.

**Review of business and future developments**

The Company did not trade during the year.

**Directors and their interests**

The current directors are shown on page 1. The directors who held office during the year are given below:

A B Phillips  
M R Henson (resigned 30 March 2004)  
N Giles (appointed 30 March 2004 and resigned 1 November 2004)

The directors have no interest in the share capital of the Company.

The interests of the directors in the share capital of Emap plc at the beginning of the year, or subsequent date of appointment, and at the end of the year were as follows:

	Ordinary shares in issue	
	At 31 March 2004	At 1 April 2003
A B Phillips	1,133	718

	Ordinary shares under option			
	At 1 April 2003	Granted in year	Exercised in year	At 31 March 2004
A B Phillips	63,955	-	-	63,955

	Shares provisionally allocated under the Executive Share Plan			
	At 1 April 2003	Allocated in year	Released in year	At 31 March 2004
A B Phillips	2,628	-	-	2,628

**Statement of directors' responsibilities**

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 and of the profit or loss of the company for that period. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 March 2004 and that applicable accounting standards have been followed.

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.

**Auditors**

Because it was dormant for the financial year, the company took advantage of the exemption available under section 249 of the Companies Act 1985 not to require an audit.

Approved by the Board of Directors on , 2005



**M Hogg**  
**Secretary**

**Emap Investments Limited**  
**Balance Sheet**  
**At 31 March 2004**

	Note	2004 £'000	2003 £'000
<b>Current assets</b>			
Debtors	3	26,833	26,833
		<hr/>	<hr/>
<b>Net assets</b>		<b>26,833</b>	<b>26,833</b>
		<hr/>	<hr/>
<b>Equity capital and reserves</b>			
Called up share capital	4	46,300	46,300
Profit and loss account		(19,467)	(19,467)
		<hr/>	<hr/>
<b>Total equity shareholders' funds</b>		<b>26,833</b>	<b>26,833</b>
		<hr/>	<hr/>

For the year ended 31 March 2004 the company took advantage of the exemption from the requirement to audit under section 249AA(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The directors acknowledge their responsibility for:

- (i) Ensuring the company keeps accounting records which comply with section 221; and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

There is no profit and loss activity during the period and also none for the comparative period.

There are no recognised gains and losses or historical cost profits and losses other than those stated above.

Approved by the Board of Directors on <sup>10 January</sup> , 2005

  
**A B Phillips**  
**Director**

*The notes on page 4 form part of these accounts.*

**Emap Investments Limited**  
**Notes to the accounts**  
**For the year ended 31 March 2004**

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**1 Accounting policies**

**(a) Accounting convention**

The accounts have been prepared under the historical cost convention and in accordance with all applicable UK accounting standards.

**(b) Cash flow statement**

The Company has taken advantage of the exemption provided by Financial Reporting Standard (FRS) 1 (revised 1996) "Cash flow statements" not to prepare a cash flow statement. A consolidated group cash flow statement, which includes the cash flows of the Company, can be found in the accounts of Emap plc.

**2 Directors' emoluments**

No director received any emoluments in respect of their services to the company in either the current or preceding year.

<b>3 Debtors</b>	<b>2004 £'000</b>	<b>2003 £'000</b>
Amounts receivable from ultimate parent company	<b>26,833</b>	26,833
	<hr/>	<hr/>
<b>4 Share capital</b>	<b>2004 £'000</b>	<b>2003 £'000</b>
<b>Authorised</b>		
50,000,000 ordinary shares of £1 each	<b>50,000</b>	50,000
	<hr/>	<hr/>
<b>Issued and fully paid</b>		
46,300,111 ordinary shares of £1 each	<b>46,300</b>	46,300
	<hr/>	<hr/>

**5 Related party disclosures**

Transactions with other companies within the group are not disclosed as the Company has taken advantage of the exemption available under the FRS 8 "Related Party Disclosures".

**6 Ultimate parent company**

The ultimate parent company and controlling party is Emap plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Emap plc's consolidated financial statements can be obtained from the Company Secretary at Wentworth House, Wentworth Street, Peterborough, PE1 1DS.