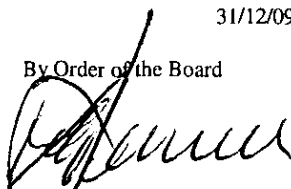


**Directors' Report:** The directors present their report and accounts for the year ended 31 December 2009.

**Directors:** The directors holding office during the year are set out below. No director has any beneficial interest in the shares of the Company.

D J Clarke (appointed 02/12/09), S N Corbin, N D Harding (appointed 02/12/09), S L Jenner and W Lee (resigned 31/12/09)

By Order of the Board

  
S L Jenner  
Secretary

Date: 27 August 2010

**Registered Office:** 21 Alva Street, Edinburgh, EH2 4PS, Scotland

**BALANCE SHEET AS AT 31 DECEMBER 2009**

	<u>2009</u>	<u>2008</u>
	£	£
<b><u>Creditors</u></b> (amounts falling due within one year)		
Amounts owed to group companies	(97,724)	(97,724)
<b><u>Capital and Reserves</u></b>		
<i>Called up share capital</i>		
Authorised, issued and fully paid: 100 ordinary shares of £1 each	100	100
Profit and loss account	(97,824)	(97,824)
	(97,724)	(97,724)

For the year ended 31 December 2009 the Company was entitled to exemption under Section 480(1) of the Companies Act 2006. Members have not required the Company to obtain an audit in accordance with Section 476(2) of the Companies Act 2006.

The directors acknowledge their responsibility for:

- ensuring the Company keeps accounting records which comply with Section 386; and
- 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 393, 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



D J Clarke  
Director

Date: 27 August 2010

**NOTES TO THE ACCOUNTS**

- 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.
- 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.
- The Company's immediate parent company is TRN Old Company Limited. Within the meaning of the Companies Act 2006 ("CA2006"), Thomson Investments Limited ("TIL") is regarded by the Directors of the Company as being the Company's ultimate parent company and controlling party. Until 9 September 2009 the Company was a subsidiary within a dual listed company structure, with two parent companies, Thomson Reuters Corporation ("Thomson Reuters") a Canadian company and Thomson Reuters PLC ("TR PLC") an English Company. On 10 September 2009 the dual listed structure was unified whereby TR PLC de-listed its shares and ceased trading on the London Stock Exchange. Within the meaning of CA2006, Thomson Reuters is 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 2009. TIL and Thomson Reuters are incorporated under the laws of the Province of Ontario, Canada.

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

