

The New Century Publishing Company Limited

Report and Accounts

for the Year Ended 31 December 2014

The New Century Publishing Company Limited
Directors' Report for the Year Ended 31 December 2014

The directors present their report and accounts for the year ended 31 December 2014.

Directors

The directors who held office during the year and up to the date of signing were as follows:

S N Corbin

S L Jenner

P Thorn

Approved by the Board on 3 March 2015 and signed on its behalf by:

.....

S L Jenner

Director

Registered office: 2nd Floor, 1 Mark Square , Leonard Street, London, EC2A 4EG.

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The New Century Publishing Company Limited
(Registration number: 00142954)
Balance Sheet as at 31 December 2014

	Note	2014 £	2013 £
Current assets			
Debtors	<u>2</u>	<u>28,841</u>	<u>28,841</u>
Capital and reserves			
Called up share capital	<u>3</u>	11,250	11,250
Profit and loss account		<u>17,591</u>	<u>17,591</u>
Total shareholders' funds		<u>28,841</u>	<u>28,841</u>

For the year ended 31 December 2014 the Company was entitled to the exemption under section 480 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 responsibilities for: (a) ensuring the Company keeps accounting records which comply with section 386; 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 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

Approved by the Board on 3 March 2015 and signed on its behalf by:

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S N Corbin
Director

The New Century Publishing Company Limited
Notes to the Financial Statements for the Year Ended 31 December 2014
..... continued

1 Accounting policies

Basis of preparation

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.

Trading status

The Company has not traded during the year or the previous 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.

2 Debtors

	2014	2013
	£	£
Amounts owed by group undertakings	<u>28,841</u>	<u>28,841</u>

3 Called up share capital

Allotted and called up shares

	2014		2013	
	No.	£	No.	£
10% Ordinary shares of £0.25 each	14,000	3,500	14,000	3,500
Deferred ordinary shares of £0.25 each	24,000	6,000	24,000	6,000
7.5% cumulative preference shares of £1 each (£0.50 paid up)	<u>3,500</u>	<u>1,750</u>	<u>3,500</u>	<u>1,750</u>
	<u>41,500</u>	<u>11,250</u>	<u>41,500</u>	<u>11,250</u>

The New Century Publishing Company Limited
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The holders of the preference shares are entitled to a fixed cumulative preferential dividend at the rate of 7.5% p.a. and shall rank, both as regards to dividend and to capital, in priority to all other shares in the original capital. They have no further right to participate in profits or assets. The holders of the 10% ordinary shares are entitled to a fixed dividend at the rate of 10% p.a. and rank next after the said preference shares. The surplus profits in each year are applied in the paying of dividends to the holders of the deferred ordinary shares. The dividends have been waived.

In a winding-up the assets are applied as follows: first in paying to the ordinary shareholders all arrears and accruals of dividend up to the date of winding-up; next in paying to the ordinary shareholders interest at the rate of 10% p.a. from the date of winding-up to repayment of capital; next in repaying to the holders of the ordinary shares the amount paid up on their shares, but they have no further or other rights to participate in profits or assets; any remaining surplus shall be divided between the holders of the deferred ordinary shares.

4 Company status and ultimate parent undertaking

The Company's immediate parent company is The New Century Publishing Company (Holdings) 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. Within the meaning of CA2006, Thomson Reuters Corporation ("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 2014. 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, and online at www.thomsonreuters.com.

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