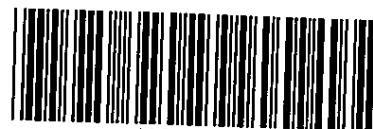


**NEWSQUEST MEDIA (NORTHERN)
LIMITED**

**Directors' Report and Financial Statements
for the 52 weeks ended 29 December 2013**

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REPORT AND FINANCIAL STATEMENTS 2013

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NEWSQUEST MEDIA (NORTHERN) LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the 52 weeks ended 29 December 2013

PRINCIPAL ACTIVITIES, REVIEW OF THE BUSINESS AND FUTURE PROSPECTS

The company did not trade during the period

On 10 December 2012 a special resolution was passed to reduce the share capital of the company by the cancellation of £4,459,000 from the share premium account and £583,000 from the deferred ordinary share capital and transfer these amounts to the profit and loss reserve

Since 10 December 2012 the company has been a dormant employing company and has continued not to trade. The directors expect this to continue.

RESULTS AND DIVIDENDS

As the company did not trade during the current or previous year and has made neither a profit nor a loss. No profit and loss account and no separate statement of total recognised gains and losses has been presented.

In 2012, a dividend of £10,940,000 was made (2013 - £nil). The directors do not recommend a final dividend (2012 - £nil).

DIRECTORS

The directors who served during the year are listed below

P Davidson
P Hunter

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then applied them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report was approved by the Board and signed on its behalf on 6 January 2014 by



N Carpenter
Joint Company Secretary

BALANCE SHEET
29 December 2013 (note 1)

	Note	£'000	2013 £'000	2012 £'000
FIXED ASSETS				
Investments	3		241	241
CURRENT ASSETS				
Debtors	4	241		241
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	<u>(241)</u>	<u></u>	<u>(241)</u>
NET CURRENT ASSETS			-	-
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>241</u>	<u>241</u>
CAPITAL AND RESERVES				
Called up share capital	6		241	241
Share premium account	8		-	-
Profit and loss account	8		-	-
SHAREHOLDERS' FUNDS	8		<u>241</u>	<u>241</u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s480 of the Companies Act 2006 and its members have not required the company to obtain an audit for these accounts in accordance with s476

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 on accounting records and the preparation of accounts

The financial statements on pages 2 to 5 were approved by the Board on 6 January 2014 and signed on its behalf



P Hunter
Director

NOTES TO THE ACCOUNTS

For the 52 weeks ended 29 December 2013

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Accounting period

The balance sheets for 2013 and 2012 have been drawn up at 29 December 2013 and 30 December 2012 respectively

Investments

Investments held as fixed assets are stated at cost, less provision, if appropriate, for any impairment in value other than a temporary impairment in value

The carrying value of investments is reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

Group accounts and cash flow statement

The company, as it is a wholly owned subsidiary itself, is not required to prepare group accounts because its parent undertaking is established under the law of an EEA state. Accordingly the financial statements present information about the company rather than the group as a whole. A cash flow statement is not required under Financial Reporting Standard 1 (revised), as the company is a wholly owned subsidiary and the group's financial statements are publicly available

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the current or previous year and has made neither a profit nor a loss. No profit and loss account and no separate statement of total recognised gains and losses has been presented

3. INVESTMENTS

	2013	2012
	£'000	£'000
Shares in group undertakings		
Cost and net book value		
At 29 December 2013 and 30 December 2012	<u>241</u>	<u>241</u>

At 29 December 2013 investments comprise

(a) 100% direct holding of the issued ordinary share capital of the following dormant companies

Newsquest (Bolton) Ltd	Northern Counties Newspapers (Tynside) Ltd
Newsquest (Merseyside) Ltd	Newsquest (Blackburn) Limited

*Also comprises 100% holding in the deferred share capital

4. DEBTORS

	2013	2012
	£'000	£'000
Due within one year		
Amounts owed from group undertakings	<u>241</u>	<u>241</u>

NOTES TO THE ACCOUNTS
For the 52 weeks ended 29 December 2013

5. CREDITORS

	2013 £'000	2012 £'000
Amounts falling due within one year		
Amounts owed to group undertakings	241	241

6. CALLED UP SHARE CAPITAL

	2013 £'000	2012 £'000
Authorised		
176,177 ordinary shares of £1 each	176	176
92,300 ordinary shares of 1p each	1	1
823,000 deferred ordinary shares of £1 each	823	823
Allotted, called up and fully paid		
87,209 ordinary shares of 1p each	1	1
2013 £nil (2012 240,000) deferred ordinary shares of £1 each	240	240
	241	241

The deferred ordinary shares carry no voting rights and do not entitle the holder to any participation in the profits or assets of the company except on a winding up

On 10 December 2012 a special resolution was passed to reduce the share capital of the company by the cancellation of £583,000 from the deferred ordinary share capital and transfer that amount to the profit and loss reserve

7. DIVIDENDS

	2013 £'000	2012 £'000
Dividends made during the year		
Interim for 2012 £1 25 per share (2013 £nil)	-	10,940

8. RESERVES AND RECONCILIATION OF SHAREHOLDERS' FUNDS

	Share capital £'000	Share premium account £'000	Profit and loss account £'000	Total £'000
As at 25 December 2011	824	4,459	5,898	11,181
Capital reduction	(583)	(4,459)	5,042	-
Dividend	-	-	(10,940)	(10,940)
As at 30 December 2012 and 29 January 2013	241	-	-	241

On 10 December 2012 a special resolution was passed to reduce the share capital of the company by the cancellation of £4,459,000 from the share premium account and £583,000 from the deferred ordinary share capital and transfer those amounts to the profit and loss reserve

9. EMPLOYEES AND DIRECTORS

In both 2013 and 2012 the costs of staff employed by the company were borne by a fellow subsidiary company Directors remuneration in 2013 was £nil (2012 - £nil) All emoluments and pension payments made by related parties to directors are dealt with in the accounts of Newsquest Media Group Limited

NOTES TO THE ACCOUNTS

For the 52 weeks ended 29 December 2013

10. RELATED PARTIES

The company is included in the consolidated financial statements of its ultimate parent company. These financial statements are publicly available, therefore, the company has taken advantage of the exemption in Financial Reporting Standard 8 from disclosure of transactions with entities that are part of the group on the grounds that it is wholly owned.

11. ULTIMATE PARENT COMPANY

The company's ultimate parent and controlling company is Gannett Co, Inc, a company incorporated in the United States of America. The intermediate parent and controlling company in the United Kingdom is Gannett U K Limited, a company incorporated in Great Britain and registered in England and Wales. The consolidated financial statements of Gannett Co, Inc and Gannett U K Limited comprise respectively the largest and smallest groups of which the company is a member that prepares consolidated financial statements. The annual report and consolidated financial statements of Gannett Co, Inc can be obtained from the Secretary, Gannett Co, Inc, 7950 Jones Branch Drive, McLean, Virginia 22107. The annual report and consolidated financial statements of Gannett U K Limited can be obtained from Companies House, Crown Way, Maundy, Cardiff, CF4 3UZ.