

Michael Joseph Limited

(Registered Number: 00304766)

Annual Report and Financial Statements
For the year ended 31 December 2013

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Michael Joseph Limited

Directors' Report

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2013.

Principal activities and business review

The company did not trade during the year and is unlikely to do so in the foreseeable future.

Directors

The current directors of the company or those who held office during the year are as follows:

S Brennan (resigned on 1 April 2014)

T Weldon

M Gardiner (appointed on 31 March 2014)

Elective resolutions

At the 1990 annual general meeting an elective resolution was passed in respect of dispensing with the following provisions:

- the laying of the annual report and financial statements before the company in general meeting;
- the holding of an annual general meeting; and

The provisions of this elective resolution will apply for subsequent years until the election is revoked.

Auditors

At the EGM 6th June 2010 a special resolution was passed and the company having qualified as small in that year, having been dormant since the end of it, the company makes itself exempt from the obligations to appoint auditors.

Accordingly, no report of the registered auditors is submitted.

This report was approved on the 24/4 2014.

By order of the Board



M Gardiner
Director

80 Strand
London
WC2R 0RL

Michael Joseph Limited

Balance sheet at 31 December 2013

	Notes	2013 £000	2012 £000
Current liabilities			
Creditors	4	(1,266)	(1,266)
Total assets less current liabilities		(1,266)	(1,266)
Capital and reserves			
Called up share capital	5	50	50
Profit and loss account	6	(1,316)	(1,316)
Equity shareholders' deficit		(1,266)	(1,266)

There is no difference between the opening and closing equity shareholders' funds stated above, and therefore no separate reconciliation of movements in equity shareholders' funds has been presented.

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

The notes on page 3 form part of these financial statements.

The financial statements on pages 2 to 3 were approved by the board of directors on the 24/9 2014 and were signed on its behalf by:



M Gardiner
Director

Company Number: 00304766

Michael Joseph Limited

Notes to the Financial Statements For the year ended 31 December 2013

1. Accounting policy and basis of Financial Statements

The financial statements are prepared in accordance with the historical cost basis of accounting and in accordance with applicable Accounting Standards in the United Kingdom.

2. Profit and loss account

During the year, the company has not traded or incurred any liabilities and accordingly no profit and loss account is submitted. The company's profit or loss on ordinary activities before taxation was therefore nil.

3. Fixed asset investments

The company owns 100% of the share capital of Pelham Books Limited, a dormant company registered in the UK.

4. Creditors

	2013 £000	2012 £000
Amounts falling due within one year:		
Amounts owed to Group undertakings	(1,266)	(1,266)
	(1,266)	(1,266)

5. Called up share capital

	2013 £000	2012 £000
Authorised, allotted, called-up and fully paid: 50,000 ordinary shares in £1 each	50	50

6. Reserves

	2013 £000	2012 £000
Accumulated deficit At 31 December 2013	(1,316)	(1,316)

7. Ultimate Parent Undertaking

The company's immediate parent undertaking is Penguin Books Ltd.
Penguin Books Ltd is a wholly owned subsidiary of Penguin Random House Ltd ("PRHL"). PRHL is owned by Bertelsmann 53% and Pearson 47%. The Company's ultimate parent Company is Bertelsmann SE & Co KGaA, which is incorporated in Germany. Copies of consolidated financial statements (the smallest and largest financial statements in which the Company is consolidated) can be obtained from:
Bertelsmann SE & Co KGaA
Corporate Communications
Carl Bertelsmann Strasse 270
Postfach 111
D-33311 Gütersloh
Germany.