

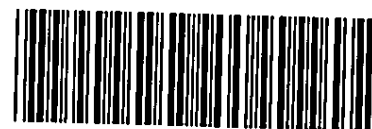
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SAVILLE BARKER NEWSAGENTS LIMITED

FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2007

THURSDAY



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COMPANIES HOUSE

SAVILLE BARKER NEWSAGENTS LIMITED

DIRECTORS AND OFFICERS

DIRECTORS

D M Owen
G.N. Battman

SECRETARY

D.M Owen

AUDITORS

Auditors have not been appointed. The company is exempt under sub-section (1) of section 249A of the Companies Act, 1985.

REGISTERED OFFICE

Rutland House,
148 Edmund Street,
Birmingham B3 2JR

BANKERS

Barclays Bank PLC.,
15 Colmore Row,
Birmingham B3 2BY.

SOLICITORS

Hammonds
Rutland House,
148 Edmund Street,
Birmingham B3 2JR

COMPANY NUMBER

1210975

SAVILLE BARKER NEWSAGENTS LIMITED

REPORT OF THE DIRECTORS

The Directors present their report together with the financial statements for the period from 1 July 2006 to 30 June 2007.

RESULTS AND DIVIDENDS

The results for the period are set out in the profit and loss account on page 4. The directors do not recommend the payment of a dividend

REVIEW OF THE BUSINESS

The directors have continued to monitor the investments of the business.

DIRECTORS AND THEIR SHARE INTERESTS

The directors who acted during the period were:

D.M.Owen
G.N.Battman

The beneficial interest of directors and their families in the shares of the company at the date of the balance sheet and at commencement of the period were:

Ordinary Shares of £1 each

D.M.Owen	1
G.N.Battman	-

SAVILLE BARKER NEWSAGENTS LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

Company law requires the directors to prepare financial statements each financial period 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. In preparing those financial statements the directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD

D.M.Owen


SECRETARY

Rutland House,
148 Edmund Street,
Birmingham B3 2JR.

28th September 2007

SAVILLE BARKER NEWSAGENTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 1 JULY 2006 TO 30TH JUNE 2007

	Notes	2007	2006
		£	£
Interest Receivable		2,447	2,778
Total Income		<u>2,447</u>	<u>2,778</u>
Management Expenses	2	8,594	10,856
Interest Payable	3	11	20
Profit (Loss) on ordinary activities before taxation	4	(6,158) (8,098)
Loss for the year before taxation		<u>(6,158) (</u>	<u>8,098)</u>
Taxation	5	-	-
Retained profit (loss) brought forward		(7,239)	(22,530)
Loans written off 1.10 2005		-	23,389
Retained profit (loss) carried forward		<u>(13,397)</u>	<u>(7,239)</u>

There are no recognised gains or losses other than the profit or (loss) for the financial period

SAVILLE BARKER NEWSAGENTS LIMITED

BALANCE SHEET

AS AT 30TH JUNE 2007

	Notes	2007	2006
FIXED ASSETS			
TANGIBLE ASSETS		-	-
CURRENT ASSETS			
Debtors - Due within one year	7	12,774	22,655
- Due after more than one year		12,094	17,833
Cash at bank and in hand		2,928	662
		27,796	41,150
Creditors - Amounts falling due within one year	8	(16,193)	(23,389)
NET CURRENT ASSETS		11,603	17,761
NET ASSETS		11,603	17,761
CAPITAL AND RESERVES			
Called up share capital	9	25,000	25,000
Profit and loss account		(13,397)	(7,239)
SHAREHOLDERS FUNDS	10	11,603	17,761

The financial statements were approved by the directors on 28th September, 2007

..... David M Owen) D.M.Owen
 G.N. Battman)
) G.N.Battman

DIRECTORS

SAVILLE BARKER NEWSAGENTS LIMITED

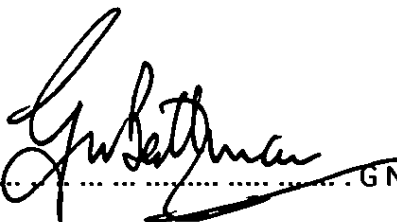
The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:-

- i) ensuring that 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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 28th September 2007.

..  D M. Owen

 G N Battman

Directors

SAVILLE BARKER NEWSAGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2006 TO 30TH JUNE 2007

1 ACCOUNTING POLICIES

a Accounting Convention

These financial statements have been prepared in accordance with the historical cost convention. The accounts are prepared in accordance with applicable accounting standards

b Interest received on loans

Loans have been made to some of the purchasers of the company's former shops. Interest has been fixed in some cases over the full period of the loan and in some cases for three year periods. Interest is deemed to accrue evenly over the period for which it has been fixed

2 MANAGEMENT EXPENSES

Head Office Expenses.

	£	
Consultancy Fees	5,695	
Legal expenses	0	
Sundry Expenses	1,159	
		6,854

Salaries

Directors' Remuneration	0	
Other salaries	7,140	
		7,140
		13,994
Less: recharged to affiliated company		(5,400)
Total as per Profit and Loss account		8,594

3 INTEREST PAYABLE

4 PROFIT (LOSS) ON ORDINARY ACTIVITIES

£ £

5 TAXATION

6 TRANSACTIONS WITH DIRECTORS

During the year G.N.Battman charged the company £2,295 for consultancy fees.

7	DEBTORS	2007	2006
		£	£
Loans to purchasers of shops due within one year		12,372	13,707
due after more than one year		12,094	17,833
Amounts owed by affiliated company		0	8,590
Prepayments & Accruals		402	358
Cash in hand and at bank		2,928	662
		<u>27,796</u>	<u>41,150</u>

SAVILLE BARKER NEWSAGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8 CREDITORS	2007	2006
	£	£
Loans from Shareholders	16,193	23,389
Other creditors including taxation, and social security	0	0
Accruals and deferred income	0	0
	<u>16,193</u>	<u>23,389</u>

9 CALLED UP SHARE CAPITAL	Authorised	Allotted and fully paid
	£	£
Ordinary shares of £1	25,000	25,000

10 MOVEMENT IN SHAREHOLDER FUNDS	2007	2006
	£	£
Shareholders funds at commencement of period	17,761	2,470
Loans written off 1.10.2005	0	23,389
Profit (Loss) for the financial period	(6158)	(8098)
Shareholders funds at end of period	<u>11,603</u>	<u>17,761</u>

11 CAPITAL COMMITMENTS

There were no capital commitments at 30th June, 2007.

12 GUARANTEES

The company has guaranteed the bank borrowing of Saville Barker Newsagents (Northern) Limited.

13 CONTINGENT LIABILITIES

Some of the shops were disposed of by way of underleases. The terms of the underlease still outstanding is such that it will cover the company's commitments under the head lease. However the company remains primarily responsible for commitments under the headleases. The rental commitments (at current rents) to the end of the lease totalled approximately £12,600 at 30th June 2007.