

**CAMPAIGN FREE NEWSPAPERS
LIMITED**

**Directors' Report and Financial Statements
for the 52 weeks ended 25 December 2011**

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CAMPAIGN FREE NEWSPAPERS LIMITED

REPORT AND FINANCIAL STATEMENTS 2011

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DIRECTORS' REPORT

The directors present their report and the financial statements for the 52 weeks ended 25 December 2011

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The company has not traded during the period

DIRECTORS

The directors who served during the period 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

- selected suitable accounting policies and then applied them consistently,
- made judgements and estimates that are reasonable and prudent,
- prepared 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 on 9 January 2012 and signed on its behalf



N Carpenter
Joint Company Secretary

CAMPAIGN FREE NEWSPAPERS LIMITED

Company Registration No. 1654777

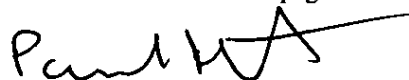
BALANCE SHEET**25 December 2011 (note 1)**

	Note	2011 £	2010 £
NET ASSETS		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Called up share capital	2	5,000	5,000
Profit and loss account	3	<u>(5,000)</u>	<u>(5,000)</u>
SHAREHOLDERS' FUNDS		<u>-</u>	<u>-</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 3 were approved by the Board on 9 January 2012 and signed on its behalf



P Hunter
Director

NOTES TO THE ACCOUNTS

For the 52 weeks ended 25 December 2011

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 2011 and 2010 have been drawn up at 25 December 2011 and 26 December 2010 respectively

Cash flow statement

At 25 December 2011 the company was a wholly owned subsidiary and the consolidated financial statements in which the company is included are publicly available. Therefore, a cash flow statement is not required under Financial Reporting Standard 1

2. CALLED UP SHARE CAPITAL

	2011 £	2010 £
Authorised:		
5,000 ordinary shares of £1 each	5,000	5,000
Allotted, called up and fully paid:		
5,000 ordinary shares of £1 each	5,000	5,000

3. RESERVES

	2011 £	2010 £
Profit and loss account		
At 25 December 2011 and 26 December 2010	(5,000)	(5,000)

4. EMPLOYEES AND DIRECTORS

The company had no employees in 2011 (2010 – nil). Directors remuneration in 2011 was £nil (2010 – £nil)

5. 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 or investees of the group qualifying as related parties

6. 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 controlling company of the group of companies 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, Mandy, Cardiff, CF4 3UZ.