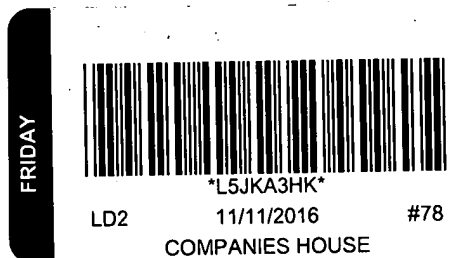


Registration number: 01684494

Thomson Regional Newspapers (England) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2015



Thomson Regional Newspapers (England) Limited

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Thomson Regional Newspapers (England) Limited
Directors' Report for the Year Ended 31 December 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

Directors of the Company

The directors who held office during the year were as follows:

S.N. Corbin

S.L. Jenner (resigned 11 March 2016)

P. Thorn

Approved by the Board on 10 November 2016 and signed on its behalf by:



.....
P. Thorn
Director

Thomson Regional Newspapers (England) Limited

Profit and Loss Account for the Year Ended 31 December 2015

	Note	2015 £ 000	2014 £ 000
Income from shares in group undertakings		-	41
Loss on winding up of investment		-	(11,389)
Loss on ordinary activities before taxation		-	(11,348)
Tax on loss on ordinary activities	3	-	-
Result / (Loss) for the financial year		-	(11,348)

All the results from previous years arise from continuing operations.

The Company has no recognised gains or losses for the year other than the results above, so no separate statement of total recognised gains and losses is presented.

There is no difference between the loss on ordinary activities before taxation and the loss for the financial year stated above and their historical cost equivalents.

Thomson Regional Newspapers (England) Limited

(Registration number: 01684494)
Balance Sheet as at 31 December 2015

	Note	2015 £ 000	2014 £ 000
Current assets			
Debtors	4	<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Profit and loss account		<u>1</u>	<u>1</u>
Total Shareholders' funds		<u>1</u>	<u>1</u>

For the financial year ending 31 December 2015 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on 10 November 2016 and signed on its behalf by:



P. Thorn
Director

Thomson Regional Newspapers (England) Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

1 General information

The Company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

2nd Floor
1 Mark square
Leonard Street
London
EC2A 4EG

These financial statements were authorised for issue by the Board on 10 November 2016.

2 Accounting policies

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. This is the first year of adoption and was applied from 1 January 2015. The shareholders have been notified of this change.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements and in preparing an opening FRS 102 balance sheet at 1 January 2014 for the purposes of the transition to FRS 102.

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

Trading status

The Company has not traded during the 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.

Thomson Regional Newspapers (England) Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

3 Taxation

	2015 £ 000	2014 £ 000
Total current income tax	-	-
Factors affecting current tax charge	2015 £ 000	2014 £ 000
Profit before tax	-	(11,348)
Corporation tax at standard rate of 20.25% (2014: 21.50%)	-	(2,440)
Non-taxable income	-	(9)
Expenses not deductible for tax purposes	-	2,449
Total tax charge/(credit)	-	-

The Finance (No. 2) Act 2015 includes legislation reducing the main rate of corporation tax from 20% to 19% from 1 April 2017 and to 18% from 1 April 2020. This change became enacted on 18 November 2015.

The Finance Act 2016 includes a further reduction of the main rate of corporation tax from 18% to 17% on 1 April 2020. As this change has not been substantively enacted at the balance sheet date its effect is not included in these financial statements. The impact of the change when substantively enacted is expected to be immaterial.

4 Debtors

	2015 £ 000	2014 £ 000
Amounts owed by fellow group undertakings	1	1

Amount owed by group undertakings are unsecured, non- interest bearing and repayable on demand.

Thomson Regional Newspapers (England) Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

5 Called up share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

6 Parent and ultimate parent undertaking

The Company's immediate parent company is TRN Old Company 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 2015. 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, 30 South Colonnade, Canary Wharf, London, E14 5EP, and online at www.thomsonreuters.com.

7 Transition to FRS 102

As stated in note 2, these are the Company's first financial statements prepared in accordance with FRS 102. The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31 December 2015, the comparative information presented in these financial statements for the year ended December 2014 and in the preparation of an opening FRS 102 balance sheet at January 2014.