

# **News (UK) Limited**

**Report and Financial Statements  
30 June 2007**

**Registered number 1879283**

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## Directors' report

For the year ended 30 June 2007

The Directors present their annual report on the affairs of News (UK) Limited ( 'the Company' ) together with the unaudited financial statements for the year ended 30 June 2007

### Principal activity

The Company has not traded throughout the current year and the previous year and is filing the financial statements as a dormant company

### Directors and their interests

The Directors of the Company who served during the year were as follows

S W Dantith	
S A Fernando	(resigned 12 July 2007)
M C Gill	(appointed 12 July 2007)
S F Hutson	(resigned 12 July 2007)
K R Murdoch	(Chairman)

Except as noted above, all Directors served throughout the year and are still Directors at the date of this report

The Articles of Association do not require Directors to retire either by rotation or in the year of appointment

None of the Directors have any interests in shares in group companies or any other interests that require disclosure in accordance with Companies Act law

News Corporation has indemnified one or more Directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 1985. Such qualifying third party indemnity provision was in force during the year and is in force as at the date of approving the Directors' Report

By order of the Board



M C Gill  
Director

1 Virginia Street  
London  
E98 1XY

19 October 2007

## Balance sheet

As at 30 June 2007

	Notes	2007 £'000	2006 £'000
<b>Fixed assets</b>			
Investments	2	500	500
<b>Current assets</b>			
Debtors	3	10,309	10,309
<b>Creditors: Amounts falling due within one year</b>	4	(3,784)	(3,784)
<b>Net current assets</b>		6,525	6,525
<b>Net assets</b>		7,025	7,025
<b>Equity capital and reserves</b>			
Called-up share capital	5	181,590	181,590
Share premium	5	160	160
Other reserve	5	500	500
Profit and loss account	5	(175,225)	(175,225)
<b>Equity shareholders' funds</b>		7,025	7,025

For the year ended 30 June 2007 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985

Members have not required the Company to obtain an audit of its financial statements in accordance with section 249B(2) of the Companies Act 1985

The Directors acknowledge their responsibility for

- Ensuring the Company keeps accounting records which comply with section 221 and
- Preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of its financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the Company

The financial statements on pages 2 to 4 were approved by the Board of Directors on 19 October 2007 and signed on its behalf by



M C Gill  
Director

19 October 2007

The notes to the financial statements are an integral part of this balance sheet

## Notes to the financial statements

30 June 2007

### 1 Principal accounting policies

#### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with United Kingdom Generally Accepted Accounting Principles

The principal accounting policies have been applied consistently throughout the year and the preceding year

#### Consolidated financial statements

Under Section 228 of the Companies Act 1985 the Company is exempt from the requirement to prepare group financial statements since it is a wholly owned subsidiary of NewsCorp Investments which prepares consolidated financial statements that are publicly available

#### Investments

Investments are stated at cost less provision for impairment

#### Related party transactions

As a wholly owned subsidiary undertaking of News Corporation whose financial statements are publicly available, the Company has taken advantage of the exemption of FRS 8 'Related Party Disclosures' not to disclose transactions with other members of the group headed by News Corporation

### 2 Fixed asset investments

	£'000
<b>Cost and net book value – unlisted investments</b>	
Beginning and end of the year	500

The Company owns 500,000 ordinary £1 shares of News 2026 Limited, a fellow group undertaking in the NewsCorp Investments group. This represents 0.07% of the issued share capital of News 2026 Limited

### 3 Debtors

	2007 £'000	2006 £'000
Amounts due from group undertakings	10,309	10,309

## Notes to the financial statements - continued

### 4 Creditors: Amounts falling due within one year

	2007 £'000	2006 £'000
Amounts due to group undertakings	3,784	3,784

### 5 Equity capital and reserves

#### a) Called-up equity share capital

	2007 £'000	2006 £'000
Authorised, allotted and fully-paid		
1,815,902,600 ordinary shares of 10p each	181,590	181,590

#### b) Reserves

	Share premium account £'000	Other Reserve £'000	Profit and loss account £'000	Total £'000
Beginning and end of the year	160	500	(175,225)	(174,565)

### 7 Ultimate parent company

The Company's immediate parent company is News International Limited, a company incorporated in England

The ultimate parent company is News Corporation, a company incorporated in Delaware

The largest group in which the results of the Company are consolidated is that headed by News Corporation, whose principal place of business is at 1211 Avenue of the Americas, New York, NY10036. The smallest group in which they are consolidated is that headed by Newscorp Investments, a company incorporated in England and Wales. The consolidated financial statements of these groups are available to the public and may be obtained from 1 Virginia Street, London, E98 1FN.