

# **TELEGRAPH TRUSTEES LIMITED**

## **Report and Accounts**

**for the year ended**

**31 December 2002**



Company Registration No. 1933296

# **TELEGRAPH TRUSTEES LIMITED**

## **DIRECTORS**

A J Davies  
N O'Donnell-Keenan  
H S Russell

## **SECRETARY**

A J Davies

## **REGISTERED OFFICE**

1 Canada Square  
Canary Wharf  
London E14 5DT

## REPORT OF THE DIRECTORS

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The directors present their report and the accounts of the company for the year ended 31 December 2002.

### ACTIVITIES

The company has not traded since incorporation.

### DIRECTORS

The directors who served during the year were:-

A J Davies  
N O'Donnell-Keenan  
H S Russell

None of the directors held any interest in the shares of Telegraph Group Limited or the company at any time during the year.

None of the directors had a beneficial interest in any contract to which the company was a party during the year.

The company's ultimate parent company maintains directors' and officers' liability insurance cover for directors and officers of the company.

### AUDIT

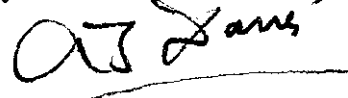
The company is a dormant company within the meaning of section 250(3) of the Companies Act 1985 ("the Act") and, having on 12 August 1987 passed a special resolution pursuant to section 252(1) of the Act prior to its consolidation with the Companies Act 1989, its accounts for the year have not been audited.

### ELECTIVE RESOLUTIONS

At the annual general meeting held in 1991, the members invoked section 379A of the Act by passing elective resolutions

- (i) as permitted by section 252 of the Act, to dispense with the laying of accounts and reports before the company in general meeting; and
- (ii) as permitted by section 366A of the Act, to dispense with the holding of annual general meetings.

By order of the board



A J Davies  
Secretary

**BALANCE SHEET**  
at 31 December 20022002 & 2001**CURRENT ASSETS**

Cash at bank and in hand £2  
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**CAPITAL AND RESERVES**

Called up share capital (Note 2) £2  
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For the year ended 31 December 2002 the company was entitled to exemption under section 249AA(1) of the Act.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Act.

The directors acknowledge their responsibility for:

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

Approved by the board on 17 June 2003



N O'Donnell-Keenan  
Director

## NOTES TO THE ACCOUNTS

## 1. BASIS OF ACCOUNTING

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

## 2. SHARE CAPITAL

2002 & 2001

Ordinary shares of £1 each:

Authorised	£100
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Called up, allotted and fully paid	£2
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## 3. ULTIMATE PARENT COMPANY

The directors regard Hollinger Inc., a Canadian company listed on the Toronto, Montreal and Vancouver stock exchanges, as the company's ultimate parent company.

The largest group in which the results of the company are consolidated is that of which Hollinger Inc. is the parent company. The consolidated accounts of Hollinger Inc. can be obtained from Montreal Trust Company of Canada, 151 Front Street West, 8th Floor, Toronto, Ontario, Canada M5J 2N1.

The smallest such group is that of which Hollinger UK Holdings Limited, registered in England and Wales, is the parent company. Copies of the accounts of Hollinger UK Holdings Limited can be obtained from its registered office - 1 Canada Square, Canary Wharf, London E14 5DT.