



ARTHUR ANDERSEN

**Western Regional Publishing Limited**

Accounts for the year ended 1 April 2001  
together with the director's and auditors' reports

Registered number: 2232965



## Director's report

For the year ended 1 April 2001

The director presents his annual report on the affairs of the company, together with the accounts and auditors' report for the year ended 1 April 2001.

### Principal activities

*The principal activity of the company continued to be that of an agent acting as proprietors and publishers of motor trade and classified advertising magazines on behalf of Western Auto Trader Partnership.*

The results for the year and the financial position at the year end were considered satisfactory by the director who expects continued growth in the foreseeable future.

The company continues to collect on behalf of the principal, the value of goods and services provided before transferring to the principal in total.

### Directors and their interests

The directors who served during the year were as follows:

T Maycock	(resigned 19 October 2000)
S Hodgson	(resigned 2 October 2000)
G E Luff	(resigned 20 October 2000)
D J Owen-Smith	(resigned 19 October 2000)
G N Storey	(resigned 19 October 2000)
J R Harris	

No director had any interest in the shares of the company required to be disclosed by Schedule 7 of the Companies Act 1985. The interests of the director in the shares of the ultimate parent company are shown in the directors' report of that company.

### Directors' responsibilities

Company law requires the director to prepare accounts for each financial year 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 year. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

## Director's report

For the year ended 1 April 2001

### Directors' responsibilities (continued)

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 1985. He is 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.

### Auditors

During the year, Larking Gowen resigned as auditors of the company and Arthur Andersen were appointed to fill the casual vacancy arising.

The director will place a resolution before the Annual General Meeting to appoint Arthur Andersen as auditors for the ensuing year.

St James Court  
Wilderspool Causeway  
Warrington  
Cheshire  
WA4 6PS

By order of the Board,



T Maycock  
Secretary

20 June 2001

**To the Shareholders of Western Regional Publishing Limited:**

We have audited the accounts on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

As described on pages 2 and 3 the company's director is responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments made by the director in the preparation of the accounts and of whether the accounting policies are appropriate to the circumstances of the company, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of affairs of the company at 1 April 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Arthur Andersen**

**Chartered Accountants and Registered Auditors**

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RG1 3BD

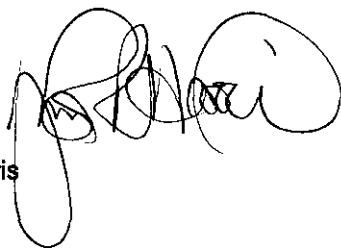
20 June 2001

# Balance sheet

1 April 2001

	Note	2001 £'000	2000 £'000 (Note 12)
<b>Current assets</b>			
Debtors	3	3,086	906
Cash at bank and in hand		-	886
		<u>3,086</u>	<u>1,792</u>
<b>Creditors: Amounts falling due within one year</b>	4	<u>(3,085)</u>	<u>(1,791)</u>
<b>Total assets less current liabilities, being net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called-up share capital	5	<u>1</u>	<u>1</u>
<b>Equity shareholders' funds</b>	6	<u>1</u>	<u>1</u>

Signed on behalf of the Board on 20 June 2001



J R Harris  
Director

The accompanying notes are an integral part of this balance sheet.

## Notes to the accounts

1 April 2001

### 1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised) from the requirement to publish a cashflow statement as it is a wholly owned subsidiary of Trader Media Group Limited whose accounts include a cashflow statement and are publicly available.

#### Basis of accounting

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

#### Pensions

The company contributes to a pensions scheme under which contributions by employees and by the company are held in trust funds separated from the company's finances.

The pension cost charge represents contributions payable by the company under the rules of the scheme.

### 2 Staff costs

The average monthly number of employees (including directors) during the year was:

	2001 Number	2000 Number
Administrative	<u>131</u>	<u>130</u>
Their aggregate remuneration comprises:	£'000	£'000
Wages and salaries	1,466	1,425
Social security costs	95	97
Other pension costs (note 8)	<u>29</u>	<u>29</u>
	<u>1,590</u>	<u>1,551</u>

All employment costs have been borne by the principals.

## Notes to the accounts

1 April 2001

### 3 Debtors

Amounts falling due within one year:

	2001 £'000	2000 £'000
Trade debtors	774	852
Amounts owed by parent and fellow subsidiary undertakings	2,246	-
Prepayments and accrued income	66	54
	<u>3,086</u>	<u>906</u>

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

	2001 £'000	2000 £'000
Bank loans and overdrafts	97	-
Trade creditors	-	308
Amounts owed to parent and fellow subsidiary undertakings	269	-
Amount owed to WAT Partnership	2,297	1,126
Taxes and social security costs	184	186
Accruals and deferred income	238	171
	<u>3,085</u>	<u>1,791</u>

### 5 Called-up share capital

	2001 £	2000 £
<i>Authorised, allotted, issued and fully paid</i>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

### 6 Reconciliation of movements in equity shareholders' funds

	2001 £'000	2000 £'000
Opening and closing shareholders' funds	<u>1</u>	<u>1</u>

## Notes to the accounts

1 April 2001

### 7 Capital commitments

Annual commitments under non-cancellable operating leases are as follows:

	Land and buildings		Other	
	2001 £'000	2000 £'000	2001 £'000	2000 £'000
Expiry date:				
- between one and two years	35	-	3	-
- between two and five years	-	35	-	3
- after five years	81	87	-	-
	<u>116</u>	<u>123</u>	<u>3</u>	<u>3</u>

### 8 Pension costs

The company contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

The pension cost charge represents contributions payable by the company and ultimately borne by the principles, to the fund and amounted to £29,054 (2000: £28,620).

### 9 Events subsequent to the balance sheet date

On 2 April 2001 the business and assets of the company relating to the Auto Trader and Auto Freeway publications were transferred to Trader Publishing Limited as part of a reorganisation of the Trader Media Group.

### 10 Ultimate parent company

The company is jointly owned by Purescope Limited and Planedge Limited, which are both in Great Britain and registered in England and Wales. The company's ultimate parent company is Trader Media Group Limited which is incorporated in Great Britain and registered in England and Wales.

The smallest group in which the results of this company are consolidated is that headed by Trader Publishing Limited. The largest group in which the results of the company are consolidated is that headed by the ultimate parent company. The consolidated accounts of this group are available to the public and will be filed with the registrar of companies.

### 11 Related party transactions

Being an agent for Western Auto Trader partnership all transactions are carried out either for, or on, their behalf.

At the period end Western Regional Publishing Limited was owed £2,246,052 (2000: £135,099) by other companies owned by this company's ultimate parent company. It owes £269,265 (2000: £nil) to these companies.

Significant transactions during the period with the above companies are the printing costs of £2,342,675 (2000: £2,447,597) charged to this company and the recharge of expenses and production charges to other companies of £964,655 (2000: £1,036,622).

### 12 Prior year comparatives

Prior year figures were audited by a firm of registered auditors other than Arthur Andersen.