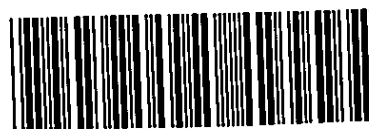


O.K. MAGAZINES TRADING CO LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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O.K. MAGAZINES TRADING CO LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

<u>Contents</u>	<u>Page number</u>
Officers and Professional Advisers	2
Balance Sheet	3
Notes to the Financial Statements	4

O.K. MAGAZINES TRADING CO LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

Directors

Mr R C Desmond
Mr P M Ashford
Mr M S Ellice

Secretary

Mr M S Ellice

Company Number

2812158 (England)

Registered Office

The Northern & Shell Building
Number 10 Lower Thames Street
London EC3R 6EN

O.K. MAGAZINES TRADING CO LIMITED

BALANCE SHEET

As at 31 December 2011

	<u>Notes</u>	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
CREDITORS amounts falling due within one year	2	<u>(3,530,022)</u>	<u>(3,530,022)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit & loss account		<u>(3,530,024)</u>	<u>(3,530,024)</u>
TOTAL SHAREHOLDER'S DEFICIT		<u>(3,530,022)</u>	<u>(3,530,022)</u>

The directors

(a) confirm that the Company was entitled to exemption under section 477 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 December 2011 audited

(b) confirm that members have not required the Company to obtain an audit of its accounts for the financial year in accordance with subsection (2) of section 476 of the Companies Act 2006

(c) acknowledge their responsibilities for

- ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company

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

Approved by the Board of Directors and signed on its behalf by



Mr M S Ellice

Date 7 August 2012

Company registered number 2812158

O.K. MAGAZINES TRADING CO LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 2011

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards

2 CREDITORS amounts falling due within one year	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
Amounts owed to group company	<u>3,530,022</u>	<u>3,530,022</u>

3 SHARE CAPITAL	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
Ordinary Share capital of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid	<u>2</u>	<u>2</u>

4 IMMEDIATE HOLDING COMPANY

The company is a wholly owned subsidiary of OK Magazines Limited, a company incorporated in England. Copies of the OK Magazines Limited financial statements can be obtained from The Northern & Shell Building, Number 10 Lower Thames Street, London, EC3R 6EN

5 ULTIMATE HOLDING COMPANY

The company regards Northern & Shell Media Group Limited, a company incorporated in England, as its ultimate holding company. Copies of the group financial statements can be obtained from The Northern & Shell Building, Number 10 Lower Thames Street, London, EC3R 6EN

The company has received assurances from its ultimate holding company that it will be provided with the funds necessary to meet its liabilities as they fall due