FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

Registered Number: 2893629

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Report of the directors for the year ended 31 March 2014

The directors submit their annual report and financial statements for the year ended 31 March 2014.

Results, activities and business review

The company was dormant throughout the year ended 31 March 2014. The directors do not propose a dividend (2013: nil).

Directors

The directors who served on the Board during the year are set out below:

Chris Stibbs Andrew Rashbass (resigned July 18th 2013) Mike Worthington (appointed July 18th 2013)

BY ORDER OF THE BOARD

O K M GRUT Secretary

15 December

2014

Registered Office

25 St James's Street London SW1A 1HG

Balance sheet

Current Assets	Notes	As at 31 March 2014 £	As at 31 March 2013 £
Amounts owed by group companies		2	2
Capital and Reserves			
Called up share capital	4	2	2
EQUITY SHAREHOLDERS' FUNDS	•	2	2

For the year ending 31 March 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The Directors' confirm that:

- 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
- they acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and in preparation of accounts.

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

The notes on page 4 form part of these financial statements.

The financial statements were approved by the Directors on S December 2014, and were signed on its behalf by:

M J Worthington Director

Notes to the financial statements

1. The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom and are based on the historical cost convention.

2. Profit and Loss Account

The company has not traded since incorporation, has received no income and incurred no expenditure and consequently it has made neither a profit nor a loss.

3. <u>Employee information</u>

The company had no employees during the year (2013: nil).

No directors received remuneration in respect of services to the company during the year (2013: none).

4 Called Up Share Capital

	2014 £	2013 £
Allotted, called up and fully paid 2 ordinary shares £1 each	2	2

The ordinary shares as referred to above are equivalent to equity shares as defined by Financial Reporting Standard 4 "Capital Instruments".

5. Parent Company

The company's immediate and ultimate parent company and ultimate controlling party is The Economist Newspaper Limited, which is registered in England and Wales.