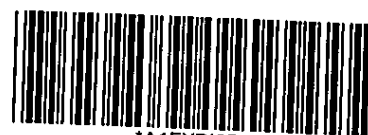


2nd Byte Limited

Directors' report and financial statements for the year ended 1 April 2012

Registered number 02912794

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Directors' report

For the year ended 1 April 2012

These accounts have not been audited as provided for by Section 480 of the Companies Act 2006

Principal activity and business review

The company has not traded during the year and is not expected to trade in the future

Financial risk management

The company meets the criteria of a small company as set out in the Companies Act 2006. Consequently, the company has taken advantage of the exemption available under Section 415A of the Companies Act 2006 from making disclosures on financial risk management

Directors

The directors who served during the period and up to the date of the signing of the financial statements were as follows

S	Glithero	
S	Lane	(resigned 22 June 2011)
T	Collet	(appointed 20 June 2011)
Z	Byng-Maddick	

Auto Trader House
Cutbush Industrial Estate
Danehill
Lower Earley
Reading
Berkshire
RG6 4UT

18 June 2012

On behalf of the Board,



Z Byng-Maddick
Director

Balance sheet
As at 1 April 2012

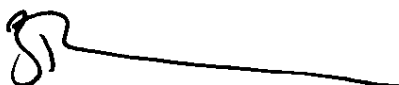
	Note	2012 £	2011 £
Current assets			
Debtors	2	117	117
Net assets		117	117
Capital and reserves			
Called-up share capital	3	117	117
Total shareholder's funds		117	117

For the year ended 1 April 2012 the company was entitled to exemption under Section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Signed on behalf of the Board on 18 June 2012



Z Byng-Maddick
Director

Registered number 02912794

Notes to the financial statements

For the year ended 1 April 2012

1 Accounting policies

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom

The principal accounting policies are set out below, all of which have been applied consistently throughout the year and the preceding period

Cash flow statement

The company is a wholly owned subsidiary of Trader Media Group Limited, a company incorporated in England and Wales, and the cash flows of the company are included in the consolidated accounts of that company, which are publicly available. Consequently the company has taken advantage of the exemption available under paragraph 5 of Financial Reporting Standard 1 *Cash Flow statements (revised 1996)* from preparing a cash flow statement

Related party transactions

Under the provisions of Financial Reporting Standard 8 *Related Party Disclosures*, the group is exempt from the requirement to disclose details of certain related party transactions as it is a wholly owned subsidiary of Trader Media Group Limited, whose consolidated financial statements are publicly available

2 Debtors

	2012 £	2011 £
Amounts owed by group undertakings	<u>117</u>	<u>117</u>

Amounts owed by group undertakings are non-interest bearing, unsecured and repayable on demand

3 Called up share capital

	2012 £	2011 £
<i>Allotted, called up and fully paid</i>		
11,706 ordinary shares of 1p each	<u>117</u>	<u>117</u>

Notes to financial statements (continued)

For the year ended 1 April 2012

4 Contingent liabilities – financial guarantees

The company and certain other subsidiaries of Trader Media Corporation Limited have jointly and severally guaranteed the borrowings under a syndicated debt facility. Details of these banking arrangements are included in the financial statements of Trader Media Group Limited and Trader Media Corporation Limited.

5 Ultimate controlling parties

The company's immediate parent company is Trader Publishing Limited, which is incorporated in Great Britain and registered in England and Wales.

The smallest group in which the results of the company are consolidated is that headed by Trader Media Corporation (2003) Limited. The largest group in which the results of the company are consolidated is that headed by Trader Media Group Limited. The consolidated financial statements of both groups are available to the public and will be filed with the registrar of companies.

The company is jointly controlled by Guardian Media Group plc, a company incorporated in England and Wales, (through its holding of 100% of the ordinary shares of GMG (TMG) Limited), Crystal A TopCo Sarl (indirectly holding 18.54% of the ordinary shares) and Crystal B TopCo Sarl (indirectly holding 30.25% of the ordinary shares). Crystal A TopCo Sarl and Crystal B TopCo Sarl (companies operated by Apax Partners, a private equity firm) are incorporated under the laws of Luxembourg and Guardian Media Group plc is incorporated in Great Britain.