

NEWSQUEST LIMITED

**Directors' Report and Financial Statements
for the year ended 31 December 2022**

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NEWSQUEST LIMITED

REPORT AND FINANCIAL STATEMENTS 2022

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Country of incorporation:

A company incorporated in Great Britain and registered in England and Wales.

Registered address:

1st Floor, Chartist Tower, Upper Dock Street, Newport, Wales, NP20 1DW

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31 December 2022.

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The company did not trade during the period.

DIRECTORS

The directors who served during the period are listed below.

M Reed
H Faure Walker
D Horne
P Hunter

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable UK law and regulations.

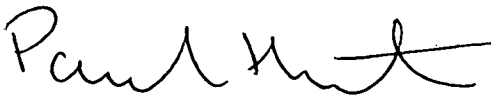
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

This report was approved by the Board and signed on its behalf on 5 January 2023 by:



P Hunter
Director

NEWSQUEST LIMITED
Company Registration No. 3165420

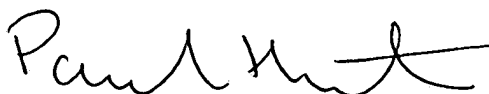
BALANCE SHEET
31 December 2022

	Note	£'000	2022 £'000	£'000	2021 £'000
FIXED ASSETS					
Investments	2		-		-
CURRENT ASSETS					
Debtors	3	15		15	
NET CURRENT ASSETS			15		15
NET ASSETS			15		15
CAPITAL AND RESERVES					
Share capital	4		-		-
Retained earnings			15		15
TOTAL EQUITY			15		15

These annual accounts have not been audited because the company is entitled to the exemption provided by s480 of the Companies Act 2006 and its members have not required the company to obtain an audit for these accounts in accordance with s476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 on accounting records and the preparation of accounts.

The financial statements on pages 2 to 4 were approved by the Board on 5 January 2023 and signed on its behalf.



P Hunter
Director

NOTES TO THE ACCOUNTS

For the year ending 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with FRS 101.

The company is exempt from preparing group financial statements under Section 401 of the Companies Act 2006 as it is a wholly owned subsidiary undertaking. Accordingly, these financial statements present information about the company and not its Group. Gannett Co. Inc., the ultimate parent company publishes consolidated financial statements which includes the cash flows of the company. The company has therefore taken advantage of the exemption granted by Financial Reporting Standard 101 – 'Reduced Disclosure Framework', to not present a cash flow statement.

Accounting period

The balance sheets for 2022 and 2021 have been drawn up at 31 December 2022 and 31 December 2021 respectively.

Significant accounting policies

Investments

Investments held as fixed assets are stated at cost, less provision, if appropriate, for any impairment in value other than a temporary impairment in value. The carrying value of investments is reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

2. INVESTMENTS

	Investments in subsidiary undertakings £'000
Cost	
At 31 December 2022 and 31 December 2021	649,377
Provisions	
At 31 December 2022 and 31 December 2021	649,377
Carrying amount	
At 31 December 2022 and 31 December 2021	-

- (a) The wholly owned subsidiary companies of Newsquest Limited (all of which are incorporated in Great Britain and registered in England and Wales except for those marked with an asterisk which are registered in Scotland) at 31 December 2022 are as follows:

Name of company	Nature of business
Newsquest Capital Limited ¹	Holding company
Newsquest Media Group Limited	Holding company, printing and publishing
Newsquest (Clyde & Forth Press) Limited*	Publishing
Newsquest Community Media Limited (formerly known as Archant Community Media Limited)	Publishing

¹ Owned directly by the company.

NOTES TO THE ACCOUNTS
For the year ending 31 December 2022

2. INVESTMENTS (CONTINUED)

- (b) The dormant subsidiary companies of Newsquest Limited (all of which are wholly owned indirectly and incorporated in Great Britain and registered in England and Wales except those marked with an asterisk which are registered in Scotland* and Northern Ireland**) at 31 December 2022 are as follows:

Name of Company	Name of Company
LocaliQ Limited	Newsquest Specialist Media Limited
Newsquest Printing (Glasgow) Limited*	Newsquest Media (Southern) Limited
Newsquest (Essex) Limited	Sopress Investments Limited
Newsquest (Herald & Times) Limited*	TRL 2019 Limited
Newsquest (Herts and Bucks) Limited	William Trimble Limited**
Newsquest (London & Essex) Limited	WP Publishing
Newsquest Pension Trustee Limited	

- (c) Newsquest (Midlands South) Limited (a wholly owned indirect subsidiary company, incorporated in Great Britain and registered in England and Wales) was dissolved on 19 April 2022.

3. DEBTORS

	2022	2021
	£'000	£'000
Amounts falling due within one year:		
Amounts owed by group undertakings	15	15

4. CALLED UP SHARE CAPITAL

	2022	2021
	£'000	£'000
Authorised:		
18,933,738,206 ordinary shares of 1p each (2021: 18,933,738,206 ordinary shares of 1p each)	189,337,382	189,337,382
Allotted, called up and fully paid:		
1 ordinary share of 1p (2021: 1 ordinary share of 1p each)	-	-

5. RELATED PARTIES

The company is a wholly owned subsidiary included in the consolidated financial statements of its ultimate parent company. These financial statements are publicly available, therefore, the company has taken advantage of the exemption under paragraph 8 (k) of FRS 101 not to disclose transactions with fellow wholly owned subsidiaries.

6. ULTIMATE PARENT COMPANY

The company's ultimate parent and controlling company is Gannett Co., Inc., a company incorporated in the United States of America. The intermediate parent and controlling company in the United Kingdom is Gannett U.K. Limited, a company incorporated in Great Britain and registered in England and Wales. The immediate parent is Newsquest Media Group Limited. The consolidated financial statements of Gannett Co., Inc. comprise the largest group of which the company is a member that prepare consolidated financial statements. The annual report and consolidated financial statements of Gannett Co., Inc. can be obtained from the Secretary, Gannett Co., Inc., 7950 Jones Branch Drive, McLean, Virginia 22107.