

**NORTHERN & SHELL TEXT LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**NORTHERN & SHELL TEXT LIMITED**

**FINANCIAL STATEMENTS**

**For the year ended 31 December 2015**

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**NORTHERN & SHELL TEXT LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

Mr. R. Sanderson  
Mr. M.S. Ellice

**SECRETARY**

Mr. R. Sanderson

**COMPANY NUMBER**

03302925

**REGISTERED OFFICE**

The Northern & Shell Building  
10 Lower Thames Street  
London, EC3R 6EN  
United Kingdom

**NORTHERN & SHELL TEXT LIMITED**

**DIRECTORS' REPORT**

**For the year ended 31 December 2015**

The directors present their report and the un-audited financial statements of the Company for the year ended 31 December 2015.

**PRINCIPAL ACTIVITIES, REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS**

The Company is a dormant company. No changes in the Company's activities are expected in the foreseeable future.

**REVIEW OF THE PERIOD**

During the year, the Company did not trade, incurred no liabilities and consequently made neither profit nor loss. Accordingly, no profit and loss account has been presented.

The directors do not recommend the payment of a dividend (2014: £nil).

**DIRECTORS**

The present membership of the board is set out on page 2. These directors, and no others, held office throughout the entire year.

**AUDITORS**

In accordance with Section 480 (1) and (2) of the Companies Act 2006, the Company, being eligible, has resolved not to appoint an auditor.

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

A handwritten signature in black ink, appearing to be 'R. Sanderson', with a long horizontal stroke extending to the right.

Mr. R. Sanderson  
Secretary

Date: 25 July 2016

**NORTHERN & SHELL TEXT LIMITED**

**BALANCE SHEET as at 31 December 2015**

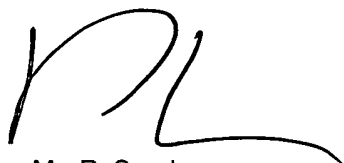
	Notes	2015 £000	2014 £000
<b>CURRENT ASSETS</b>			
Debtors	3	<u>132</u>	<u>132</u>
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	4	<u>(167)</u>	<u>(167)</u>
<b>NET CURRENT LIABILITIES AND NET LIABILITIES</b>		<u>(35)</u>	<u>(35)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	-	-
Profit and loss account		<u>(35)</u>	<u>(35)</u>
<b>TOTAL SHAREHOLDERS' DEFICIT</b>		<u>(35)</u>	<u>(35)</u>

The directors:

- a) confirm that the Company was entitled to exemption under section 480 (1) and (2) of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 December 2015 audited. There have been no significant accounting transactions of the Company required to be entered in its accounting records and accordingly no profit and loss account has been prepared.
- b) confirm that members have not required the Company to obtain an audit of its accounts for that financial year in accordance with section 476.
- c) acknowledge their responsibility 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 section 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as is applicable to the Company.

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

These financial statements were approved by the Board of Directors and signed on its behalf by:



Mr. R. Sanderson  
Secretary

Date: 25 July 2016

Company registered number: 03302925

**NORTHERN & SHELL TEXT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2015**

**1. PRINCIPAL ACCOUNTING POLICIES**

**( a ) Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention, the Companies Act 2006 and applicable accounting standards. The principal accounting policies are set out below.

**( b ) Consolidated financial statements**

The Company is a wholly owned subsidiary of Northern & Shell Media Group Limited and is included in the consolidated financial statements of Northern & Shell Media Group Limited.

**2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

None of the directors received, nor were due any emoluments in respect of their services to the Company during the year (2014: £nil).

**3. DEBTORS**

	<b>2015 £000</b>	<b>2014 £000</b>
Amounts owed by group undertakings	<u>132</u>	<u>132</u>
Amounts owed by dormant group undertakings are non-interest bearing.		

**4. CREDITORS: amounts falling due within one year**

	<b>2015 £000</b>	<b>2014 £000</b>
Amounts owed to group undertakings	<u>167</u>	<u>167</u>
Amounts owed to dormant group undertakings are non-interest bearing.		

**5. SHARE CAPITAL**

	<b>2015 £</b>	<b>2014 £</b>
<i>Authorised</i> 1000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted and fully paid</i> 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

**6. RELATED PARTY TRANSACTIONS**

The Company is exempt from disclosing related party transactions with entities that are part of the Northern & Shell Media Group Limited group.

**NORTHERN & SHELL TEXT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2015**

**7. ULTIMATE PARENT UNDERTAKING**

The immediate parent undertaking is Northern & Shell Enterprises Limited (formerly Northern & Shell Television Group Limited) and the ultimate parent undertaking is Northern & Shell Media Group Limited. The ultimate controlling party is Richard Desmond, the Chairman of Northern & Shell Media Group Limited.

The largest and smallest group into which these accounts are consolidated is Northern & Shell Media Group Limited. Northern & Shell Media Group Limited is registered in England. The consolidated financial statements of Northern & Shell Media Group Limited can be obtained from: The Northern & Shell Building, Number 10 Lower Thames Street, London, EC3R 6EN, United Kingdom.