

IPC MAGAZINES HOLDINGS LTD

ACCOUNTS

For the 12 months ended

31 DECEMBER 2007

FRIDAY



AP6UR4F9

A75

31/10/2008

195

COMPANIES HOUSE

Registered Number 3464980

IPC MAGAZINES HOLDINGS LTD

BALANCE SHEET AS AT 31 DECEMBER 2007

	31 December 2007 £'000	31 December 2006 £'000
Fixed assets		
Investments at cost (Note 2)	784,000	784,000
Total assets	<u>784,000</u>	<u>784,000</u>
Capital and reserves		
Called up share capital (Note 3)	548,670	548,670
Share premium account	234,765	234,765
Profit and loss account	<u>565</u>	<u>565</u>
	<u>784,000</u>	<u>784,000</u>

The company was dormant (within the meaning of Statutory Instrument 2000/1430 of the Companies Act 1985) throughout the year ended 31 December 2007. These accounts have been prepared in accordance with the special provisions relating to small companies under section 246 of the Companies Act 1985 with respect to the delivery of individual accounts.

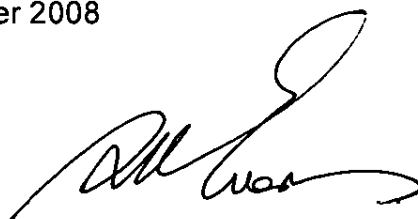
For the year ended 31 December 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for

- Ensuring the company keeps accounting records which comply with section 221,
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the Companies Act relating to the accounts so far as is applicable to the company.

Approved by the Board on 31 October 2008

Director
S K Evans



IPC MAGAZINES HOLDINGS LTD

NOTES ON THE ACCOUNTS AS AT 31 DECEMBER 2007

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable United Kingdom Accounting Standards and under the historical cost convention

2. INVESTMENTS IN SUBSIDIARY UNDERTAKINGS

The company owned 100% of the share capital of IPC Media Limited which is registered in the United Kingdom

The company is not required to prepare group accounts under Section 228 of the Companies Act 1985 because its parent undertaking is established under the law of a member State of the European Union

3. SHARE CAPITAL

31 December 2007 and 31 December 2006

	Authorised		Issued and fully paid	
	No	£'000	No	£'000
Ordinary shares of £1 each	549,000,000	549,000	548,670,002	548,670

IPC MAGAZINES HOLDINGS LTD

NOTES ON THE ACCOUNTS AS AT 31 DECEMBER 2007

4 PARENT UNDERTAKINGS

The immediate parent undertaking is International Publishing Corporation Limited

Time Warner Holdings Limited is the parent undertaking of the smallest group of undertakings of which the company is a member and for which group accounts are drawn up. Time Warner Holdings Limited is registered in England and Wales and copies of its accounts may be obtained from the Registrar of Companies in Cardiff.

Time Warner Inc, a company incorporated in the United States of America, is the ultimate parent undertaking of the largest group of undertakings of which the company is a member and for which group accounts are drawn up. Copies of Time Warner Inc's accounts can be obtained from One Time Warner Center, New York, NY 10019 USA.