

Thinkproperty.com Limited
(formerly Solex Homeview Limited)

Directors' report and financial statements for the period ended 1 April 2007

Registered number 3915989

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Directors' report

For the period ended 1 April 2007

These accounts have not been audited as provided for by Section 249 of the Companies Act 1985

Principal activity and business review

The company has not traded during the period

On 6 December 2006, the company changed its name to Thinkproperty com Limited

On 9 August 2006, the entire share capital of Vebra Investments Limited, the ultimate parent company of Thinkproperty com Limited, was acquired by Trader Media Property Limited, a subsidiary of Trader Media Group Limited. As a result of the acquisition by Trader Media Property Limited these financial statements cover the 14 month period ended 1 April 2007 in order to bring the company's accounting period in line with the rest of the group

Following a strategic review, the company's ultimate parent company, Guardian Media Group plc, decided to rebalance its portfolio of businesses. On 23 March 2007 Trader Media Group Limited announced that it had entered into a definitive agreement with Apax Crystal A Holdco Sàrl and Apax Crystal B1 Holdco Sàrl (together "Apax"), one of the world's leading private equity groups, to sell a 49.9% interest in Trader Media Investments Limited, an intermediate parent company. In connection with this agreement, the company was to be sold to Trader Media Group Limited and hence remained outside of the group sold to Apax.

On 8 June 2007 the transaction completed and additional disclosure on the disposal is given in the publicly available consolidated financial statements of Trader Media Group Limited. The company remains a wholly owned subsidiary of Trader Media Group Limited and Guardian Media Group plc.

Directors

The directors who served during the period were as follows

A A	Miller	(Appointed 9 August 2006)
G N	Storey	(Appointed 9 August 2006)
I M	Hamilton	(Resigned 9 August 2006)
G D	Ayliffe	(Resigned 9 August 2006)

6, Thatcham Business Village
Colthrop Lane
Thatcham
Berkshire
RG19 4LW

21 June 2007

By order of the Board,



A A Miller
Director

Balance sheet

As at 1 April 2007

	Note	1 April 2007 £	31 January 2006 £
Current assets			
Debtors	1	1	1
Net assets		1	1
Capital and reserves			
Called-up share capital	2	1	1
Equity shareholder's funds		1	1

For the period ended 1 April 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) of the Companies Act 1985

The directors acknowledge their responsibility for

- (a) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (b) 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 and loss for the financial period in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

Signed on behalf of the Board on 21 June 2007



A A Miller
Director



The accompanying notes are an integral part of this balance sheet

Statement of accounting policies

For the period ended 1 April 2007

Basis of accounting

These financial statements are prepared on the going concern basis, under the historic cost convention and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom

As a result of the acquisition by Trader Media Property Limited the accounting policies and estimates have been aligned with those of the Trader Media Group. No changes in accounting policies requiring a restatement of the prior year were identified

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

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 company is exempt from the requirement to disclose details of certain related party transactions as it is a wholly owned subsidiary of Guardian Media Group plc, whose consolidated financial statements are publicly available

Notes to the financial statements

For the period ended 1 April 2007

1 Debtors

	1 April 2007 £	31 January 2006 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

These amounts are non-interest bearing, unsecured and are repayable on demand

2 Called-up share capital

	1 April 2007 £	31 January 2006 £
<i>Authorised</i>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called-up and fully paid</i>		
1 ordinary shares of £1 each	<u>1</u>	<u>1</u>

3 Ultimate parent company

The company's immediate parent company is Vebra Limited, which is incorporated in Great Britain and registered in England and Wales. The company's ultimate parent company is Guardian Media Group plc, which is incorporated in Great Britain and registered in England and Wales. All the ordinary shares of Guardian Media Group plc are owned by the Scott Trust.

Prior to the Disposal (note 4) the smallest group in which the results of the company were consolidated was that headed by Trader Media Group Limited. The largest group in which the results of the company were consolidated was that headed by the ultimate parent company.

The consolidated financial statements of both Guardian Media Group plc and Trader Media Group Limited are available to the public and will be filed with the registrar of companies.

4 Post balance sheet event

On 8 June 2007 a 49.9% interest in the company's intermediate parent undertaking, Trader Media Investments Limited, was sold by Trader Media Group Limited to Apax ("the Disposal"). In connection with this agreement, the company was sold to Trader Media Group Limited and hence remains a wholly owned subsidiary of the Guardian Media Group plc. Additional disclosure on the transaction is given in the publicly available financial statements of Trader Media Group Limited.