



**Trader Media (Earls Court) Group Limited**

Directors' report and financial statements for the year ended 31 March 2013

Registered number 3944057

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## Directors' report

For the year ended 31 March 2013

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 year and up to the date of the signing of the financial statements were as follows

S Glithero  
T Collet  
Z Byng-Maddick

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

10 June 2013

On behalf of the Board,



S Glithero  
Director

**Balance sheet**  
As at 31 March 2013

	Note	2013 £'000	2012 £'000
<b>Fixed assets</b>			
Investments	2	<u>2,601</u>	<u>2,601</u>
<b>Total assets less current liabilities</b>		<u>2,601</u>	<u>2,601</u>
<b>Creditors</b> Amounts falling due after more than one year	3	<u>(775)</u>	<u>(775)</u>
<b>Net assets</b>		<u>1,826</u>	<u>1,826</u>
<b>Capital and reserves</b>			
Called-up share capital	4	-	-
Capital contribution reserve		13,000	13,000
Profit and loss account	5	<u>(11,174)</u>	<u>(11,174)</u>
<b>Total shareholder's funds</b>		<u>1,826</u>	<u>1,826</u>

For the year ended 31 March 2013 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 periods and the preparation of accounts

**Signed on behalf of the Board on 10 June 2013**



S Glithero  
Director

Registered number 3944057

## Notes to the financial statements

For the year ended 31 March 2013

### 1 Accounting policies

#### Basis of accounting

These financial statements are prepared under the historical cost convention, 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 year

The financial statements contain information about Trader Media (Earls Court) Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of Trader Media Group Limited, a company incorporated in England and Wales

#### 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

#### Investments

Investments are shown at cost less provision for impairment. Dividends received are credited to the profit and loss account in the period in which they are approved by shareholders

Annually, the directors consider whether any events or circumstances have occurred that could indicate that the carrying amount of investments may not be recoverable. If such circumstances do exist, a full impairment review is undertaken to establish whether the carrying amount exceeds the higher of net realisable value or value in use. If this is the case, an impairment charge is recorded to reduce the carrying value of the related investment

#### 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 Trader Media Group Limited, whose consolidated financial statements are publicly available

# Notes to the financial statements (continued)

For the year ended 31 March 2013

## 2 Fixed asset investments

	Shares in subsidiary undertakings £'000
<b>Cost</b>	
At beginning and end of year	<u>14,346</u>
<b>Provision for impairment</b>	
At beginning and end of year	<u>11,745</u>
<b>Net book value</b>	
At beginning and end of year	<u>2,601</u>

The company holds the following investment

Subsidiary undertaking	Country of registration or incorporation	Principal activity	Class of shares held	Percentage owned
Trader Media (Earls Court) Holdings Limited	England and Wales	Holding company	Ordinary	100%

The directors believe that the carrying value of fixed asset investments is supported by their underlying net assets

## 3 Creditors Amounts falling due after more than one year

	2013 £'000	2012 £'000
Amounts owed to group undertakings	<u>775</u>	<u>775</u>

These balances are non-interest bearing, unsecured and have no fixed repayment date

## 4 Called-up share capital

	2013 £	2012 £
<i>Allotted, called-up and fully paid</i>		
100 ordinary shares of 1p each	<u>1</u>	<u>1</u>

## Notes to the financial statements (continued)

For the year ended 31 March 2013

### 5 Profit and loss account

	2013 £'000	2012 £'000
At beginning of year	(11,174)	(11,745)
Cancellation of share capital	-	571
At end of year	<u>(11,174)</u>	<u>(11,174)</u>

### 6 Contingent liabilities – financial guarantees

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

### 7 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 (indirectly holding 50.1% of the ordinary shares), Crystal A TopCo Sàrl (indirectly holding 18.50% of the ordinary shares) and Crystal B TopCo Sàrl (indirectly holding 30.19% of the ordinary shares). Crystal A TopCo Sàrl and Crystal B TopCo Sàrl (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.