

Registered no 3977488

UBMI GALAXY LIMITED

ANNUAL REPORT

31 DECEMBER 2009

THURSDAY



APRUTMHG

A35

12/08/2010

217

COMPANIES HOUSE

UBMI GALAXY LIMITED

ANNUAL REPORT

31 DECEMBER 2009

	Page number
Report of the directors	2 – 3
Balance sheet	4
Principal accounting policies	5
Notes to the financial statements	6 – 7

UBMI GALAXY LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2009

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2009

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

During the year the company did not trade, incurred no liabilities and consequently made neither profit nor loss. Therefore, no profit and loss account and statement of total recognised gains and losses have been presented. The company is expected to be inactive for the foreseeable future.

DIVIDENDS

The directors do not recommend payment of a dividend for the year ended 31 December 2009 (2008: £nil)

DIRECTORS

The following directors held office during the year:

Crosswall Nominees Limited
UNM Investments Limited
K Wolf (appointed 23 June 2010)

LAYING OF REPORTS AND ACCOUNTS

The company has passed an elective resolution dispensing with the requirements to lay reports and accounts before the company's members in a general meeting.

Under the provisions of Sections 495 and 496 of the Companies Act 2006, a member has the right to require the reports and accounts to be laid before the company in a general meeting. The member must deposit notice of intention to exercise such right at the registered office of the company within 28 days of the date of this report.

UBMI GALAXY LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2009**

DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to 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 those financial statements, the directors are required to

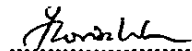
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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

AUDITORS

The company has exercised its entitlement under Section 480 of the Companies Act 2006 to dispense with the requirement to appoint auditors.

BY ORDER OF THE BOARD



For and on behalf of
Crosswall Nominees Limited
Secretary

10 AUG 2010

Date

UBMI GALAXY LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2009

	Notes	2009 £'000	2008 £'000
CURRENT ASSETS			
Debtors	2	730	730
CREDITORS			
Amounts falling due within one year	3	(6,095)	(6,095)
NET CURRENT LIABILITIES		<u>(5,365)</u>	<u>(5,365)</u>
NET LIABILITIES		<u>(5,365)</u>	<u>(5,365)</u>
CAPITAL AND RESERVES			
Called up share capital	4	-	-
Share premium account		1,689	1,689
Profit and loss account		(7,054)	(7,054)
		<u>(5,365)</u>	<u>(5,365)</u>

For the year ended 31 December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Director's responsibilities,

- a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- b) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 7 were approved by the Board of Directors and were signed on its behalf by



For and on behalf of
UNM Investments Limited
Director

10 AUG 2010

.....
Date

UBMI GALAXY LIMITED

PRINCIPAL ACCOUNTING POLICIES - 31 DECEMBER 2009

(a) Basis of preparation

The financial statements have been prepared on a consistent basis in accordance with applicable Accounting Standards in the United Kingdom. A summary of the principal accounting policies is set out below.

The financial statements have been prepared under the going concern basis because a fellow group undertaking will provide continuing financial support to the company to allow it to meet its debts as they fall due for the foreseeable future

(b) Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

(c) Cash flow statement

The company has taken advantage of the exemption available under FRS 1 not to prepare a statement of cash flows on the grounds that the company is wholly owned and its parent publishes consolidated financial statements

(d) Related party transactions

The company has taken advantage of the exemption available under FRS 8 not to disclose transactions with other members of the UBM group, or investees of the group qualifying as related parties, as it is a wholly owned subsidiary of a parent publishing consolidated financial statements.

UBMI GALAXY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

1 EMPLOYEES AND DIRECTORS

(a) Employee information

The company had no employees in the year (2008 nil)

(b) Directors' emoluments

None of the directors received any emoluments for their services to the company during the year (2008. £nil)

2 DEBTORS

	2009 £'000	2008 £'000
Amounts falling due within one year:		
Amounts owed by fellow group undertakings	<u>730</u>	<u>730</u>
Amounts owed by fellow group undertakings are unsecured, interest free and repayable on demand		

3 CREDITORS

	2009 £'000	2008 £'000
Amounts falling due within one year:		
Amounts owed to fellow group undertakings	<u>6,095</u>	<u>6,095</u>
Amounts owed to fellow group undertakings are unsecured, interest free and repayable on demand		

4 CALLED UP SHARE CAPITAL

	2009 £'000	2008 £'000
Authorised		
1,000 ordinary shares of £1 each (2008 1,000)	<u>1</u>	<u>1</u>
Allotted, called up and fully paid		
3 ordinary shares of £1 each (2008 3)	<u>-</u>	<u>-</u>

UBMI GALAXY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

5 ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking is United Business Media Group Limited, which is registered in England and Wales.

The ultimate parent undertaking and controlling party is United Business Media Limited ("UBML"), registered in Jersey and resident in Ireland. UBML is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the financial statements for UBML can be obtained from the secretary at 68 Merrion Square, Dublin 2, Ireland.