

Archant Holdings Limited

Report and Accounts

31 December 2001



Archant Holdings Limited

Registered No. 4040110

DIRECTORS

P M Strong
C H Lawrence
N G F Websper

SECRETARY

J O Ellison

SOLICITORS

Eversheds
Holland Court
The Close
Norwich
NR1 4DX

REGISTERED OFFICE

Prospect House
Rouen Road
Norwich
NR1 1RE

Archant Holdings Limited

DIRECTORS' REPORT

The directors present their report and accounts for the period ended 31 December 2001.

INCORPORATION AND CHANGE OF NAME

The company was incorporated on 25 July 2000 as Legislator 1481 Limited, changed its name to Archant Group Limited on 14 September 2000, and subsequently to Archant Holdings Limited on 19 November 2001.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The company did not trade during the period.

STEPS TAKEN TO ESTABLISH THE COMPANY AS AN INTERMEDIATE HOLDING COMPANY OF THE ARCHANT GROUP (FORMERLY EASTERN COUNTIES NEWSPAPERS GROUP)

Eastern Counties Newspapers Group Limited completed a rebranding of the group under the Archant brand on 1 March 2002. The rebranding included the introduction, on the same date, of a new holding company, Archant Limited, following approval by the shareholders of Eastern Counties Newspapers Group Limited. The establishment of Archant Limited as the holding company was achieved pursuant to a scheme of arrangement under section 425 of the Companies Act 1985, whereby the shareholders of Eastern Counties Newspapers Group Limited exchanged their shares for an equivalent number of new shares in Archant Limited. Also on 1 March 2002, Eastern Counties Newspapers Group Limited changed its name to Archant Regional Limited, and Archant Holdings Limited was introduced as an intermediate holding company for the group's three principal businesses of newspapers, magazines and printing. In anticipation, the company has undertaken a number of measures in preparation for its introduction as the new intermediate holding company.

On 22 January 2001, the company's issued share capital of one ordinary share of £1 was acquired from the subscriber by Eastern Counties Newspapers Group Limited.

On 1 March 2002, the shareholders of the company passed a resolution to increase the company's authorised share capital to £10,000,000, comprising 10,000,000 shares of £1 each. Also on 1 March 2002, the company issued a total of 5,320,126 shares as fully paid to Archant Limited in exchange for Archant Limited's investments in Archant Regional Limited, Archant Print Limited and Archant Lifestyle Plc, thereby establishing the company as the intermediate holding company.

Archant Holdings Limited

DIRECTORS' REPORT (continued)

DIRECTORS AND THEIR INTERESTS

The directors who held office during the period were as follows :

	Date of appointment	Date of resignation
M Pooley	25-Jul-00	22-Jan-01
L R Amerigo	25-Jul-00	06-Sep-00
D J Pickersgill	06-Sep-00	22-Jan-01
P M Strong	22-Jan-01	
C H Lawrence	22-Jan-01	
T Stevenson	22-Jan-01	17-Apr-02
N G F Websper	22-Jan-01	

None of the directors at 31 December 2001 had any interest in the shares of the company.

All of the current directors are also directors of Archant Regional Limited (formerly Eastern Counties Newspapers Group Limited) and have declared their interests in the shares of Archant Regional Limited in that company's accounts.

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which 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 accounts, the directors are required to:

select suitable accounting policies and then apply them consistently ;

make judgements and estimates that are reasonable and prudent ;

prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that the accounts comply with the above requirements.

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 accounts comply with the Companies Act 1985. 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.

By order of the board


J O Ellison
Secretary

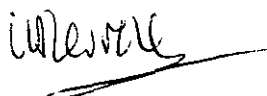
Archant Holdings Limited

BALANCE SHEET

at 31 December 2001

	Notes	2001 £
CURRENT ASSETS		
Called up share capital not paid		1
		<hr/>
NET ASSETS		1
		<hr/>
CAPITAL AND RESERVES		
Called up share capital	3	1
Profit and loss account		-
		<hr/>
		1
		<hr/>

The company has not traded during the year ended 31 December 2001. It has therefore taken advantage of the exemption granted by Section 250(1) of the Companies Act 1985 of not appointing auditors. Accordingly, no auditors' report is attached to these accounts.



C.H. Lawrence
Director

Archant Holdings Limited

NOTES TO THE ACCOUNTS

at 31 December 2001

1 ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2 PROFIT AND LOSS ACCOUNT

The company has not traded during the period and accordingly it has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

3 SHARE CAPITAL

	2001 No.	Allotted, called up & fully paid 2001 £
Ordinary shares of £1 each	100	1

4 POST BALANCE SHEET EVENTS

On 1 March 2002, the company was established as an intermediate holding company of the Archant group of companies, formerly the Eastern Counties Newspapers Group. This was achieved pursuant to a scheme of arrangement under section 425 of the Companies Act 1985, whereby the shareholders in Eastern Counties Newspapers Group Limited exchanged their shares for an equivalent number of new shares in Archant Limited.

Also on 1 March 2002, Archant Holdings Limited was introduced as an intermediate holding company by the issue of shares to Archant Limited in exchange for Archant Limited's investments in Archant Regional Limited, Archant Print Limited and Archant Lifestyle Plc.

Archant Holdings Limited

NOTES TO THE ACCOUNTS

at 31 December 2001

5 HOLDING COMPANY

At 31 December 2001, the parent undertaking for which group accounts were drawn up and of which the company was a member was Archant Regional Limited (formerly Eastern Counties Newspapers Group Limited), registered in England and Wales. Copies of that company's accounts can be obtained from The Registrar, Companies House, Crown Way, Maindy, Cardiff.

As disclosed in the Directors' Report and Note 4 above, on 1 March 2002 Archant Limited was introduced as the new holding company of the group, pursuant to a scheme of arrangement under section 425 of the Companies Act 1985.

The company has taken advantage of exemptions in respect of FRS8 on the grounds that it is a wholly owned subsidiary.