

COMPANY REGISTRATION NUMBER 04165850

**BrandAlley UK Travel Limited**  
**(Formerly known as News Property Two Limited)**

**Financial statements**

**31 December 2011**

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**BrandAlley UK Travel Limited**  
**(Formerly known as News Property Two Limited)**

**Financial statements**

**Period from 28 June 2010 to 31 December 2011**

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# **BrandAlley UK Travel Limited**

## **(Formerly known as News Property Two Limited)**

### **The directors' report**

#### **Period from 28 June 2010 to 31 December 2011**

The directors present their annual report together with the unaudited financial statements of the company for the period from 28 June 2010 to 31 December 2011. The company is dormant and has not traded during the period.

#### **Principal risks and uncertainties facing the business**

The principal activity of the company continues to be the provision of finance to other companies within the Newscorp Investments group.

#### **Going concern**

The financial statements are prepared on the going concern basis because a fellow group undertaking has committed to provide financial support to the company to enable it to meet its liabilities as they fall due, for the foreseeable future.

#### **Change of name**

On 10 February 2011, the company changed its name from News Property Two Limited to BrandAlley UK Travel Limited.

#### **Directors**

The directors who served the company during the period were as follows:

A. Leloup	(Appointed 24 February 2011)
C. Vanneck-Smith	(Appointed 24 February 2011)
M. Dahan	(Appointed 24 February 2011)
S. Lung	(Appointed 24 February 2011 and Resigned 19 March 2012)
R. G. Feldmann	(Appointed 28 February 2011)
S. L. Panuccio	(Appointed 24 February 2011)
N. C. Court-Payen	(Appointed 19 March 2012)
C. Stone	(Resigned 24 February 2011)
M. C. Gill	(Resigned 24 February 2011)

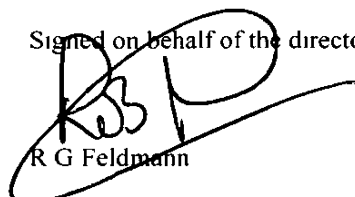
The Articles of Association do not require directors to retire either by rotation or in the period of appointment.

#### **Directors indemnity provision**

News Corporation has indemnified all directors of the company against liability in respect of proceedings brought by third parties, except that, in accordance with the Companies Act 2006, no indemnity is provided against any liability incurred by the director in defending civil proceedings brought by the company, or an associated company, in which the final judgment is given against the director, any liability of the director to pay a fine imposed by criminal proceedings, any liability incurred by the director in defending criminal proceedings in which the director is convicted, any liability of the director to pay a penalty sum to a regulatory authority in respect of non-compliance with any requirement of a regulatory nature, howsoever arising, or any liability of the director in connection with an application for relief in which the court refuses to grant him relief. Such qualifying third party indemnity provision was in force during the period and is in force as at the date of approving the directors' report.

Registered office  
3 Thomas More Square  
London  
E98 1XY

Signed on behalf of the directors

  
R G Feldmann  
Director

Approved by the directors on 27th September 2012

Company Registration Number 04165850

**BrandAlley UK Travel Limited**  
**(Formerly known as News Property Two Limited)**

**Balance sheet**

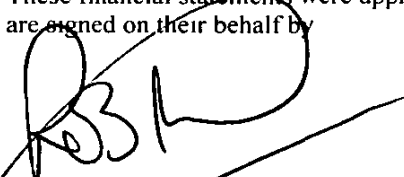
**31 December 2011**

	Note	31 Dec 11 £	27 Jun 10 £
<b>Current assets</b>			
Debtors	3	1	1
<b>Total assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called-up equity share capital	4	<u>1</u>	<u>1</u>
<b>Shareholders' funds</b>		<u>1</u>	<u>1</u>

**Statements:**

- (a) The directors are satisfied that the company was entitled to exemption from audit of the financial statements for the period from 28 June 2010 to 31 December 2011 by virtue of section 480 of the Companies Act 2006 relating to dormant companies, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006
- (b) The directors acknowledge their responsibilities for
- ensuring the company keeps accounting records in accordance with Section 386, and
  - preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements were approved by the directors and authorised for issue on 27th September 2012, and are signed on their behalf by



R G Feldmann  
Director

The notes on pages 3 to 4 form part of these financial statements

# **BrandAlley UK Travel Limited'** **(Formerly known as News Property Two Limited)**

## **Notes to the financial statements**

**Period from 28 June 2010 to 31 December 2011**

### **1. Dormant status**

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the period ended 31 December 2011. The company has not traded during the period or during the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

### **2. Principal accounting policies**

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with United Kingdom Generally Accepted Accounting Principles.

The financial statements of the company have changed from the 52 weeks ended the Sunday closest to the 30 June each period to an 18 month period ended 31 December 2011 in order that the period end is in line with its immediate parent company, BrandAlley UK Limited.

The principal accounting policies have been applied consistently throughout the period and the preceding period.

#### **Going concern**

The financial statements are prepared on the going concern basis because a fellow group undertaking has committed to provide financial support to the company to enable it to meet its liabilities as they fall due, for the foreseeable future.

#### **Related Party transactions**

As a wholly owned subsidiary undertaking of BrandAlley UK Limited whose financial statements are publicly available, the company has taken advantage of the exemption in FRS 8 'Related Party Disclosures' not to disclose transactions with other wholly owned members of the group headed by BrandAlley UK Limited.

### **3. Debtors**

	31 Dec 11	27 Jun 10
	£	£
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

### **4. Share capital**

#### **Authorised share capital**

	31 Dec 11	27 Jun 10
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### **Allotted, called up and fully paid:**

	31 Dec 11		27 Jun 10	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

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## **BrandAlley UK Travel Limited (Formerly known as News Property Two Limited)**

### **Notes to the financial statements**

**Period from 28 June 2010 to 31 December 2011**

#### **5. Ultimate parent company**

The company's immediate parent company is BrandAlley UK Limited, a company incorporated in England

The largest group in which the results of the Company are reported is that headed by News Corporation, (in Group Limited's ultimate parent) whose principal place of business is at 1211 Avenue of the Americas, New York, NY10036. The consolidated financial statements of these groups are available to the public and may be obtained from 3 Thomas More Square, London E98 1XY

The smallest group in which the results of the Company are reported is that headed by BrandAlley S.A. whose principal place of business is at 19 Rue de Provence, 75009 Paris, France. The consolidated financial statements of this group are available to the public and may be obtained from Greffes du Tribunal du Commerce