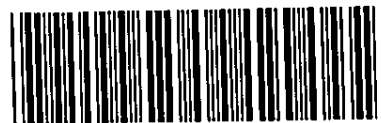


FriendsDating Limited

**Directors' report and accounts
for the period ended 31 March 2010**

Registered Number: 4804255

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FriendsDating Limited

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FriendsDating Limited

Company information

Directors CRD Van der Kuyl
JH Denning

Secretary LA Calder

Registered office 185 Fleet Street
London
EC4A 2HS

Auditors Henderson Loggie
Chartered Accountants
Royal Exchange
Panmure Street
Dundee
DD1 1DZ

Bankers Barclays Bank plc
Barclays Business Centre
Soho Square
PO Box 4WA
27 Soho Square
London
W1D 3QR

FriendsDating Limited

Directors' report for the period ended 31 March 2010

The directors present their report and the audited accounts for the 3 month period ended 31 March 2010

Principal activity

The principal activity of the company continues to be that of online introduction and dating services. The company trades under the brand name Friends Reunited Dating and is one of a number of sites operated by the Friends Reunited Group.

Directors

The directors in office at the date of this report are shown on page 1.

JH Denning and CRD Van der Kuyl were appointed directors on 25 March 2010. C Fairbairn, A Baker and B McOwen-Wilson resigned as directors on 25 March 2010. TM Betts was appointed director on 22 March 2010 and resigned on 25 March 2010.

Dividends

Dividends declared and paid during the period ended 31 March 2010 were £nil (31 December 2009 - £3,300,000).

Statement of disclosure of information to auditors

The directors of the company who held office at the date of approval of this report, confirm that:

- so far as they are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report, which has been prepared in accordance with provisions applicable to companies subject to the small companies' regime was approved by the board on 15 October 2010 and signed on its behalf by:



LA Calder
Company Secretary

FriendsDating Limited

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts 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.

FriendsDating Limited

Independent auditor's report to the shareholders of FriendsDating Limited

We have audited the accounts of FriendsDating Limited for the period ended 31 March 2010 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the directors' responsibilities statement (set out on page 3), the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatements, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the accounts.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

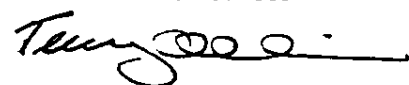
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial period for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you, if in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Terry Allison (Senior Statutory Auditor)

For and on behalf of
Henderson Loggie, Statutory Auditor
Dundee

15 October 2010

FriendsDating Limited

Profit and loss account for the period ended 31 March 2010

		3 months ended 31 March 2010	12 months ended 31 December 2009
	Note	£	£
Turnover		605,967	3,189,322
Cost of sales		(70,337)	(232,899)
Gross profit		535,630	2,956,423
Selling and distribution costs		(406,351)	(1,033,836)
Administration expenses		(102,182)	(289,350)
Total operating expenses		(508,533)	(1,323,186)
Operating profit	2	27,097	1,633,237
Interest receivable and similar income		17,437	103,257
Profit on ordinary activities before taxation		44,534	1,736,494
Taxation on profit on ordinary activities	3	-	-
Profit for financial period		44,534	1,736,494
		=====	=====

The results for the current and previous period relate to continuing activities.

There are no gains and losses other than those passing through the profit and loss account

The notes on pages 7 to 10 form part of these accounts.

FriendsDating Limited

Balance sheet at 31 March 2010

	Note	31 March 2010 £	31 December 2009 £
Current assets			
Debtors	5	40,643	34,256
Cash at bank and in hand		1,585,940	1,315,752
		<u>1,626,583</u>	<u>1,350,008</u>
Creditors			
Amounts falling due within one year	6	(951,739)	(719,698)
Net assets		<u>674,844</u> =====	<u>630,310</u> =====
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	674,744	630,210
Shareholders' funds	9	<u>674,844</u> =====	<u>630,310</u> =====

The accounts which were prepared in accordance with provisions applicable to companies subject to the small companies' regime were approved by the board of directors on 15 October 2010 and signed on its behalf by:


.....
Director
CRD Van der Kuyl

The notes on pages 7 to 10 form part of these accounts.

FriendsDating Limited

Notes to the accounts

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards. The principal accounting policies are set out below

The Company has taken advantage of the exemption in FRS 1 (revised) from the requirements to prepare a cash flow statement because it is a small company.

Turnover

Turnover represents fees charged to customers for accessing and using the online introduction and dating website. Unlimited access subscription revenue is recognised evenly across the period of the subscription.

Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Assets and liabilities in foreign currencies are re-translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the operating result.

2 Operating profit

Auditor's remuneration for both periods has been borne by another group company.

The directors received no emoluments from the company in respect of services during the period (2009 - £nil).

FriendsDating Limited

Notes to the accounts (continued)

3 Taxation

	3 months ended 31 March 2010 £	12 months ended 31 December 2009 £
Corporation tax		
Current period	-	-
	=====	=====
Factors affecting the tax charge for period		
Profit for the period before tax	44,534	1,736,494
	=====	=====
Tax thereon at 28%	12,469	486,218
Effects of:		
Permanent differences and group relief	(12,469)	(486,218)
	-----	-----
	-	-
	=====	=====

4 Dividends

Equity ordinary shares:

Interim dividend paid £nil per share (2009 -
£33,000 per share)

-	3,300,000
-----	-----
-	3,300,000
=====	=====

5 Debtors

Trade debtors	22,909	15,262
Accrued income	8,984	5,869
Prepayments	8,750	13,125
	-----	-----
	40,643	34,256
	=====	=====

FriendsDating Limited

Notes to the accounts (continued)

6 Creditors

	31 March 2010 £	31 December 2009 £
Amounts falling due within one year:		
Other taxes and social security	90,926	74,362
Amounts owed to group undertakings	456,663	276,912
Trade creditors	23,532	30,979
Accruals and deferred revenue	380,618	337,445
	<u>951,739</u>	<u>719,698</u>
	=====	=====

7 Called up share capital

Allotted, called up and fully paid

100 Ordinary shares of £1 each	100	100
	=====	=====

8 Profit and loss account

At 1 January 2010	630,210	2,193,716
Profit for the financial period	44,534	1,736,494
Dividends paid	-	(3,300,000)
	<u>674,744</u>	<u>630,210</u>
	=====	=====

9 Reconciliation of movement in shareholders' funds

Profit for the financial period	44,534	1,736,494
Dividends	-	(3,300,000)
	<u>44,534</u>	<u>(1,563,506)</u>
Net additions/(reduction) to shareholders' funds	44,534	(1,563,506)
Opening shareholders' funds	630,310	2,193,816
	<u>674,844</u>	<u>630,310</u>
Closing shareholders' funds	674,844	630,310
	=====	=====

FriendsDating Limited

Notes to the accounts (continued)

10 Related party disclosures

The Company has taken advantage of the exemption conferred by FRS8 Related Party Disclosures not to disclose related party transactions between companies which are wholly owned by their ultimate parent company during the period, which prepares group accounts.

11 Ultimate parent company and control

At 31 March 2010 the Company's immediate parent company is Friends Reunited Limited, a company incorporated and registered in England. The Company's ultimate parent company is DC Thomson & Company Limited, a company incorporated and registered in Scotland

There is no individual controlling party.