

News Printers Southern Limited
(formerly News Shelf 5 Limited)

Report and Financial Statements
30 June 2007

Registered number 5891478

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Directors' report

For the period ended 30 June 2007

The Directors present their annual report on the affairs of News Printers Southern Limited (formerly News Shelf 5 Limited) ("the Company"), together with the unaudited financial statements for the period ended 30 June 2007

On 10 November 2006 the company changed its name from News Shelf 5 Limited to News Printers Southern Limited

Incorporation

The Company was incorporated on 31 July 2006. These financial statements cover the period from incorporation to 30 June 2007

Principal activity

The Company has not traded throughout the current period and is filing the financial statements as a dormant company

Directors and their interests

The Directors of the Company who served during the year were as follows

| | |
|--------------|--|
| S W Daintith | (appointed 31 July 2006) |
| S A Fernando | (appointed 31 July 2006 and resigned 13 August 2007) |
| M C Gill | (appointed 13 August 2007) |
| C Stone | (appointed 31 July 2006) |

Except as noted above, all Directors served throughout the period and are still Directors at the date of this report

The Articles of Association do not require Directors to retire either by rotation or in the year of appointment

None of the Directors have interests in shares in group companies or any interests which require disclosure in accordance with Companies Act law

News Corporation has indemnified one or more Directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 1985. 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

By order of the Board



M C Gill
Director

1 Virginia Street
London
E98 1XY

19 October 2007

Balance sheet

As at 30 June 2007

| | Notes | 2007 £ |
|------------------------------------|-------|-----------|
| Current Assets | | |
| Debtors | 2 | 1 |
| | | <hr/> |
| Net assets | | 1 |
| | | <hr/> |
| Equity capital and reserves | | |
| Called-up share capital | 3 | 1 |
| | | <hr/> |
| Equity shareholders' funds | | 1 |
| | | <hr/> |


For the period ended 30 June 2007 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985

Members have not required the Company to obtain an audit of its financial statements in accordance with section 249B(2) of the Companies Act 1985

The Directors acknowledge their responsibility for

- Ensuring the Company keeps accounting records which comply with section 221 and
- Preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of its financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the Company

The financial statements on pages 2 to 3 were approved by the Board of Directors on 19 October 2007 and signed on its behalf by



M C Gill
Director

19 October 2007

The notes to the financial statements are an integral part of this balance sheet

Notes to the financial statements

30 June 2007

1 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 principal accounting policies have been applied consistently throughout the current period

Related party transactions

As a wholly owned subsidiary undertaking of News Corporation 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 members of the group headed by News Corporation

2 Debtors

| | 2007 £ |
|---|-----------|
| Amounts due from immediate parent company | 1 |
| | <hr/> |

3 Equity capital and reserves

| | 2007 £ |
|----------------------------------|-----------|
| Called-up equity share capital | |
| Authorised | |
| 1,000 ordinary shares of £1 each | 1,000 |
| | <hr/> |
| Allotted and fully-paid | |
| 1 ordinary shares of £1 each | 1 |
| | <hr/> |

4 Ultimate parent company

The Company's immediate parent company is News International Limited, a company incorporated in England

The ultimate parent company is News Corporation, a company incorporated in Delaware

The largest group in which the results of the Company are consolidated is that headed by News Corporation, whose principal place of business is at 1211 Avenue of the Americas, New York, NY10036 The smallest group in which they are consolidated is that headed by Newscorp Investments, a company incorporated in England and Wales The consolidated financial statements of these groups are available to the public and may be obtained from 1 Virginia Street, London, E98 1FN