

SC600934

**WILLIAM COLLINS SONS & COMPANY LIMITED**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2007**



**WILLIAM COLLINS SONS & COMPANY LIMITED**

**REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2007**

<b>CONTENTS</b>	<b>PAGE</b>
Directors and Officers	1
Report of the Directors	2 3
Independent Auditors' Report	4 5
Accounting Policies	6
Balance Sheet	7
Notes to the Accounts	8 9

**WILLIAM COLLINS SONS & COMPANY LIMITED**

**DIRECTORS AND OFFICERS**

**CHAIRMAN:**

K R Murdoch

**DIRECTORS:**

V Barnsley  
G D'Agnes  
E Kielbasiewicz  
K Mullock

**SECRETARY:**

P Duffy

**REGISTERED OFFICE:**

103 Westerhill Road  
Bishopbriggs  
GLASGOW  
G64 2QT

**AUDITORS:**

Ernst & Young LLP

**COMPANY NUMBER:**

934

**REPORT OF THE DIRECTORS**

The directors present their annual report together with the audited accounts of the company for the year ended 30 June 2007

**Results and dividends**

The company did not trade during the year and made neither a profit nor a loss. A profit and loss account has therefore not been prepared. The directors do not recommend the payment of a final dividend (2006 £Nil)

**Principal activity, review of the business and future developments**

The company has not traded during the year and will not trade during the forthcoming year

**Directors**

The names of the present directors who held office during the year appear on page 1

## **WILLIAM COLLINS SONS & COMPANY LIMITED [COMPANY NO. 934]**

### **REPORT OF THE DIRECTORS (Continued)**

#### **Statement of directors' responsibilities**

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 year. 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, state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, 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 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.

#### **Disclosure to auditors**

None of the directors in office at the time these accounts are approved are aware of any relevant audit information of which the company's auditors are unaware. All of the directors have taken all the necessary steps as directors to make themselves aware of any relevant audit information and to establish that the company's auditors are made aware of that information.

#### **Auditors**

The company has elected under s386 of the Companies Act 1985 to dispense with the obligation to appoint auditors annually. In accordance with this section Ernst & Young LLP remains in office.

By order of the Board



P Duffy  
Secretary

103 Westerhill Road  
Bishopbriggs  
GLASGOW  
G64 2QT

18 April 2008

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE SHAREHOLDERS OF WILLIAM COLLINS SONS & COMPANY LIMITED**

We have audited the company's financial statements for the year ended 30 June 2007 which comprise the Balance Sheet and the related notes 1 to 4. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditors' 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**

The directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) as set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors' Report is consistent with the financial statements.

We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE SHAREHOLDERS OF WILLIAM COLLINS SONS & COMPANY LIMITED** (Continued)

#### **Basis of audit opinion (continued)**

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 June 2007 and of its result for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements

*Ernst & Young LLP*

Ernst & Young LLP  
Registered auditor  
Glasgow  
18 April 2008

## **WILLIAM COLLINS SONS & COMPANY LIMITED**

### **ACCOUNTING POLICIES**

#### **Accounting convention**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

#### **Related party transactions**

As a subsidiary undertaking of News Corporation, the company has taken advantage of the exemption in Financial Reporting Standard 8 not to disclose transactions with other members of the group headed by News Corporation



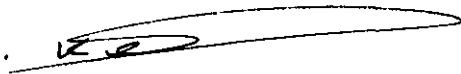
**WILLIAM COLLINS SONS & COMPANY LIMITED**

**BALANCE SHEET  
AT 30 JUNE 2007**

	NOTE	2007 £000	2006 £000
<b>Current assets</b>			
Debtors	1	11,297	11,297
<b>Creditors</b>			
Amounts falling due within one year	2	(9,769)	(9,769)
<b>Total assets less current liabilities</b>		<u>1,528</u> =====	<u>1,528</u> =====
<b>Equity capital and reserves</b>			
Called up share capital	3	344	344
Profit and loss account	3	1,184	1,184
<b>Equity shareholders' funds</b>		<u>1,528</u> =====	<u>1,528</u> =====

The accompanying notes are an integral part of this balance sheet

These accounts were approved by the Board of Directors on 18 April 2008 and signed on their behalf by

E. 

E KIELBASIEWICZ

DIRECTOR

# WILLIAM COLLINS SONS & COMPANY LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

### 1. Debtors

	2007	2006
	£000	£000
Amounts due by parent undertakings	11,297	11,297
	=====	=====

### 2. Creditors: amounts falling due within one year

	2007	2006
	£000	£000
Amounts due to a fellow subsidiary undertaking	9,769	9,769
	=====	=====

### 3. Called up equity share capital

	Number	2007 Value £000	Number	2006 Value £000
<b>Authorised, allotted, issued and fully paid:</b>				
Ordinary shares of £1 each	344,000	344	344,000	344
	=====	=====	=====	=====

### Share capital, movement on reserves and reconciliation of movements in shareholders' funds

	Share capital £000	Profit and loss account £000	Total shareholders' funds £000
Balance at 1 July 2006 and 30 June 2007	344	1,184	1,528
	=====	=====	=====

## **WILLIAM COLLINS SONS & COMPANY LIMITED**

### **NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2007** (Continued)

#### **4. Ultimate parent company**

The ultimate parent company is News Corporation, a company incorporated in Delaware, United States of America

The largest group in which the results of William Collins Sons & Company Limited is consolidated is that headed by News Corporation, incorporated in Delaware, United States of America, whose principal place of business is at 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808. The consolidated accounts of News Corporation are available to the public and may be obtained from News International Limited, PO Box 495, Virginia Street, London, E1 9XY

The smallest group in which they are consolidated is that headed by Newscorp Investments, a company incorporated in England. The consolidated accounts of Newscorp Investments are available to the public and may be obtained from News International Limited, PO Box 495, Virginia Street, London, E1 9XY