

# **Scottish News Network Limited**

## **Report and Financial Statements**

**for the**

**Year Ended**

**31 December 1999**

**Registered No: 172150**



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COMPANIES HOUSE 10/02/00

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# SCOTTISH NEWS NETWORK LIMITED

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Directors:

Andrew Flanagan  
Gary Hughes

Secretary:

Dawn Davidson

Registered Office:

Cowcaddens  
GLASGOW  
G2 3PR

## **Directors' Report**

The directors present their annual report, together with the financial statements, for the year ended 31 December 1999.

## **BUSINESS REVIEW**

The Company did not trade during the year.

## **DIRECTORS**

The undernoted served as directors of the Company during the year:

A Flanagan  
G Hughes

## **DIRECTORS' INTERESTS**

No director had an interest in the share capital of the Company during the year.

Where directors have an interest in the shares of the ultimate parent company, Scottish Media Group plc, these have been shown in the accounts of that Company.

## **DIRECTORS' RESPONSIBILITIES**

The directors are required by UK Company Law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 December 1999. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## SCOTTISH NEWS NETWORK LIMITED

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### Directors' Report (cont.)

#### AUDITORS

The Company has exemption under Section 250 of the Companies Act 1985 not to appoint auditors.

By order of the Board



Dawn Davidson  
Company Secretary

4 January 2000

# SCOTTISH NEWS NETWORK LIMITED

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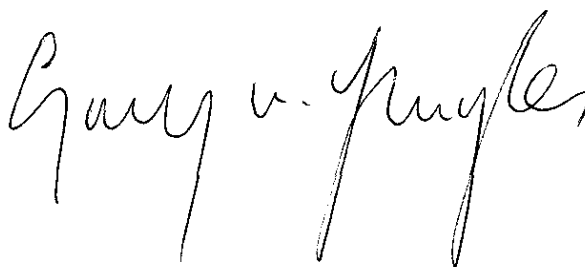
## Balance sheet at 31 December 1999

	Notes	1999 £	1998 £
<b>CURRENT ASSETS</b>			
Debtors	3	<u>1</u>	<u>1</u>
<b>SHARE CAPITAL</b>			
	4	<u>1</u>	<u>1</u>

The Company was dormant (within the meaning of Section 250 (4)(c) of the Companies Act 1985) throughout the year ended 31 December 1999.

The accounts on pages 4 and 5 were approved by the Board on 4 January 2000 and signed on its behalf by:

Gary Hughes  
Director



# SCOTTISH NEWS NETWORK LIMITED

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## Notes to the accounts for the year ended 31 December 1999

### 1. PRINCIPAL ACCOUNTING POLICIES

#### Accounting convention and basis of preparation

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

### 2. PROFIT AND LOSS ACCOUNT

The Company did not trade during the year.

### 3. DEBTORS

	1999 £	1998 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

Included in amounts owed by group undertakings is an amount of £1 which is due after more than one year.

### 4. SHARE CAPITAL

	1999 £	1998 £
<b>Authorised</b>		
1000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Authorised, issued and fully paid</b>		
1 ordinary shares of £1 each	<u>1</u>	<u>1</u>

### 5. ULTIMATE HOLDING COMPANY

The ultimate holding company is Scottish Media Group plc, a Company incorporated in Scotland.

Copies of the holding company's consolidated financial statements may be obtained from The Company Secretary, Scottish Media Group plc, Cowcaddens, Glasgow, G2 3PR.