

# **Scottish News Network Limited**

**Annual report and financial statements**

**for the**

**year ended**

**31 December 2012**

**Registered number: SC172150**

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# **SCOTTISH NEWS NETWORK LIMITED**

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## **Directors and Advisors**

### **Directors:**

George Watt  
Robert Woodward  
Gordon McMillan

### **Company Secretary:**

Jane Tames

### **Registered office:**

Pacific Quay  
Glasgow  
G51 1PQ

# **SCOTTISH NEWS NETWORK LIMITED**

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## **Directors' report for the year ended 31 December 2012**

The directors present their report and the financial statements of the company (registered number SC172150) for the year ended 31 December 2012.

### **Principal activities**

The company is a dormant company.

### **Business review and future developments**

The company did not trade during the year or the preceding year.

### **Directors**

The directors of the company at 31 December 2012, all of whom have been directors for the whole year and up to the date of signing the financial statements are listed on Page 1.

In accordance with the Articles of Association, the directors do not retire by rotation.

### **Directors' interests**

The directors do not hold any shares in the company.

The directors hold shares in STV Group plc and their interests are dealt with in the financial statements of that company.

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

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements 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 financial statements 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 that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements 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 are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

## **SCOTTISH NEWS NETWORK LIMITED**

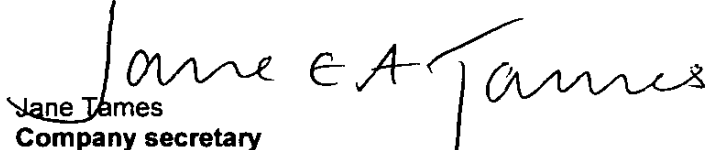
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### **Directors' report for the year ended 31 December 2012 (continued)**

#### **Auditors**

The company has exemption under Section 250 of the Companies Act 2006 not to appoint auditors.

On behalf of the board

  
Jane E A James  
Company secretary

26 June 2013

## **SCOTTISH NEWS NETWORK LIMITED**

### **Balance sheet at 31 December 2012**

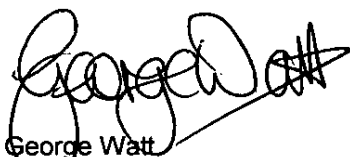
	<b>Notes</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Current assets</b>			
Debtors		<u>1</u>	<u>1</u>
<b>Net assets</b>	<b>3</b>	<u><b>1</b></u>	<u><b>1</b></u>
<b>Capital and reserves</b>			
Called up share capital	<b>4</b>	<u>1</u>	<u>1</u>
<b>Total shareholders' funds</b>		<u><b>1</b></u>	<u><b>1</b></u>

For the year ended 31 December 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

#### **Directors' responsibilities:**

- a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- b) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 6 were approved by the Board on 26 June 2013 and signed on its behalf by:



George Watt  
Director

# SCOTTISH NEWS NETWORK LIMITED

## Notes to the financial statements Year ended 31 December 2012

### 1. Accounting policies

#### Accounting convention and basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The company did not trade during the year or the preceding year and made neither a profit nor a loss. There were also no other recognised gains and losses for the current financial year or the preceding financial year. Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses have been presented.

#### Cash flow statement

A cash flow statement has not been included within these financial statements as the company is a wholly owned subsidiary of STV Group plc which presented a consolidated cash flow statement, including the cash flows of this company, in its 2012 financial statements in accordance with FRS 1 (revised 1996).

#### Related party transactions

The company has taken advantage of the exemption contained in paragraph 3(c) of FRS 8 in respect of disclosure of transactions with fellow group undertakings.

### 2. Profit and loss account

Auditors' remuneration costs were borne by another group company in the current and preceding years.

During 2012 and 2011, the company did not trade and consequently had no employees.

No director received remuneration from the company during the current or preceding year. The emoluments of the directors are paid by another group company which makes no recharge to Scottish News Network Limited as it is not possible to make an accurate apportionment of their emoluments in respect of their services to specific group companies.

### 3. Debtors

	2012 £	2011 £
Amounts owed by group undertakings	1	1

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment.

## **SCOTTISH NEWS NETWORK LIMITED**

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### **Notes to the financial statements (continued)** **Year ended 31 December 2012**

#### **4. Called up share capital**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>
<b>Allotted and fully paid</b>		
1 ordinary shares of £1 each	<u><b>1</b></u>	<u><b>1</b></u>

#### **5. Ultimate parent undertaking**

The immediate parent undertaking is STV Services Limited.

The ultimate parent undertaking and controlling party is STV Group plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of STV Group plc consolidated financial statements can be obtained from the company secretary at Pacific Quay, Glasgow, G51 1PQ.