

Company Registration Number 2892803

LANDMARK INFORMATION GROUP LIMITED

Report and Financial Statements

30 September 2007

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LANDMARK INFORMATION GROUP LIMITED

REPORT AND FINANCIAL STATEMENTS 2007

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LANDMARK INFORMATION GROUP LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

R H Barnes
D Callcott
M W H Morgan
C Roper
P Sykes
S J Stout

SECRETARY

D Callcott

REGISTERED OFFICE

7 Abbey Court
Eagle Way
Sowton
Exeter
EX2 7HY

BANKERS

National Westminster Bank plc
15 Bishopsgate
London
EC2P 2AP

SOLICITORS

Michelmores
Woodwater House
Pynes Hill
Exeter
EX2 5WR

AUDITORS

Deloitte & Touche LLP
Bristol

LANDMARK INFORMATION GROUP LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 30 September 2007

RESULTS AND DIVIDENDS

The profit for the year after taxation amounted to £1,992,242 (2006 as restated £1,855,556) The directors do not recommend the payment of a dividend (2006 £nil)

BUSINESS REVIEW AND PRINCIPAL ACTIVITY

The company is a wholly owned subsidiary of Daily Mail and General Trust plc and operates as part of the group's business-to-business information division, DMG Information

Landmark's principal activity continued to be the provision of environmental risk reports on land and property in the UK There have not been any significant changes in the company's principal activity in the year under review The directors are not aware, at the date of this report, of any likely major changes in the company's activity in the forthcoming year

Landmark performed well during the year, ending with a pre-tax profit of £2,924,858 (2006 as restated £2,613,482) Sales increased across the whole of the product range with strong sales in both the residential and commercial markets resulting in sales growth of 22%

The company continued to invest heavily in research and development and infrastructure improvements aimed at providing continued sales growth in future years

The Daily Mail and General Trust plc manages its operations on a divisional basis For this reason, the company's directors believe that further key performance indicators for the company are not necessary or appropriate for an understanding of the development, performance or position of the business The performance of DMG Information, which includes the company, is discussed in the group's Annual Report which does not form part of this report

PRINCIPAL RISKS AND UNCERTAINTIES

The company's activities expose it to a number of financial risks The company's main financial risk is primarily attributable to its trade debtors The amounts presented in the balance sheet are net of allowances for doubtful debts A provision is made where there is sufficient doubt over recoverability based on previous experience The company has no significant concentration of credit risk, with exposure spread over a large number of customers

DIRECTORS

The directors of the company, who served throughout the financial year, are listed on page 1

LANDMARK INFORMATION GROUP LIMITED

DIRECTORS' REPORT (continued)

AUDITORS

In the case of each of the persons who are directors of the company at the date when this report is approved

- so far as each of the directors is aware there is no relevant audit information (as defined by the Companies Act 1985) of which the company's auditors are unaware, and
- each of the directors has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information (as defined) and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985

Deloitte & Touche LLP will be automatically reappointed as the company's auditors in accordance with the elective resolution previously passed by the company

Approved by the Board of Directors
and signed on behalf of the Board



D Callcott
Secretary

30 July 2008

LANDMARK INFORMATION GROUP LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) state whether applicable accounting standards have been followed, and
- (d) 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 proper accounting records that 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 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LANDMARK INFORMATION GROUP LIMITED

We have audited the financial statements of Landmark Information Group Limited for the year ended 30 September 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 20. 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' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are 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 and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we 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.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

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 judgements 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.

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 September 2007 and of its profit 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.

Deloitte & Touche LLP

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Bristol, United Kingdom

30 July 2008

LANDMARK INFORMATION GROUP LIMITED

PROFIT AND LOSS ACCOUNT **Year ended 30 September 2007**

	Note	2007 £	2006 (as restated see note 1) £
TURNOVER	2	31,427,201	25,699,364
Raw materials and consumables		(170,288)	(205,764)
Other external charges		(10,434,694)	(7,993,121)
Staff costs	5	(11,278,255)	(9,845,389)
Depreciation		(1,027,701)	(953,431)
Other operating charges		(5,618,345)	(4,074,954)
OPERATING PROFIT	3	2,897,918	2,626,705
Interest receivable		41,060	-
Interest payable	6	(14,120)	(13,223)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,924,858	2,613,482
Tax on profit on ordinary activities	7	(932,616)	(757,926)
PROFIT FOR THE FINANCIAL YEAR	16	<u>1,992,242</u>	<u>1,855,556</u>

All activities derive from continuing operations

There have been no recognised gains and losses attributable to the shareholders other than the profit for the current and preceding financial year. Accordingly, no separate statement of total recognised gains and losses is shown.

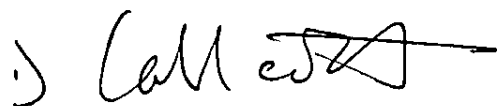
LANDMARK INFORMATION GROUP LIMITED

BALANCE SHEET At 30 September 2007

	Note	2007		2006	
		£	£	£	£
FIXED ASSETS					
Intangible assets	8		1,781,860		1,948,816
Tangible assets	9		1,463,784		1,557,722
Investments	10		12,307		12,307
			<u>3,257,951</u>		<u>3,518,845</u>
CURRENT ASSETS					
Debtors – Due within one year	11	19,923,761		25,376,089	
– Due after more than one year	11	284,696		236,059	
Cash at bank and in hand		614,709		354,696	
		<u>20,823,166</u>		<u>25,966,844</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	12	(16,730,073)		(24,251,055)	
NET CURRENT ASSETS			<u>4,093,093</u>		<u>1,715,789</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,351,044</u>		<u>5,234,634</u>
PROVISIONS FOR LIABILITIES	14		(88,333)		-
NET ASSETS			<u>7,262,711</u>		<u>5,234,634</u>
CAPITAL AND RESERVES					
Called up share capital	15		570,381		570,381
Share premium account	16		764,897		764,897
Profit and loss account	16		5,927,433		3,899,356
SHAREHOLDERS' FUNDS	16		<u>7,262,711</u>		<u>5,234,634</u>

These financial statements were approved by the Board of Directors on 30 July 2008.

Signed on behalf of the Board of Directors



D Callcott
Director

NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 September 2007

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Adoption of Financial Reporting Standard (FRS) 20 – Share-based Payments

The accounting policies below have been applied on a consistent basis in both the current and prior year, with the exception of the adoption of accounting standard FRS 20 Share-based Payments for the first time. Comparative figures in this report have been restated, as required by the transitional provisions upon initial adoption of this standard.

The effect of this change in accounting policy was to increase staff costs and to decrease profit for the year by £35,835 (2006: £30,014).

The adjustments to reserves are shown in note 16.

Comparatives

Certain comparatives have been reclassified in order to be consistent with the presentation in 2007. £7,628,316 in respect of agents' commission in 2006 has been reclassified from other external charges, to reduce turnover. There is no alteration in the profit for the financial year or the net assets as a result of this change.

Goodwill

On the acquisition of a business, fair values are attributed to the group's share of net tangible assets. Where the cost of acquisition exceeds the value attributable to such net assets, the difference is treated as purchased goodwill, is capitalised and amortised over the directors' estimate of its useful economic life of 10 years.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual values based on prices prevailing at the date of acquisition, of each asset evenly over its expected useful life at the following rates:

Short leasehold	over remaining term of lease
Plant and equipment	3 years
Motor vehicles	3 years

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries and associates where there is no commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2007

1. ACCOUNTING POLICIES (continued)

Leasing

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term

Pension costs

The company operates a defined contribution pension scheme. The pension cost represents the contributions payable to the pension scheme in respect of the accounting period.

Share-based payment transactions

The company has applied the requirements of FRS 20 'Share-based Payments'. In accordance with the transitional provisions, FRS 20 is now being applied to all grants of equity instruments after 7 November 2002 that remained unvested as of 2 October 2005.

Certain employees receive remuneration in the form of share-based payments, including shares or rights over 'A' ordinary non-voting shares, in Daily Mail and General Trust plc. The cost of equity-settled transactions with employees is measured initially by reference to the fair value of the instruments concerned at the date at which they are granted.

The fair value determined at the grant date of the equity-settled transactions is expensed over the vesting period, based upon the directors' estimate of the shares that will eventually vest and adjusted for non market-based vesting conditions.

As the options are over shares in Daily Mail and General Trust plc ('DMGT') and they are not settled by the company, a capital contribution is also recorded.

Research and development expenditure

Expenditure on research and development incurred in the year is charged to the profit and loss account in the year in which it is incurred with the exception of expenditure on the development of certain major new projects where the outcome of those projects is assessed as being reasonably certain as regards viability and technical feasibility. Such expenditure is capitalised and amortised over a period not exceeding ten years, commencing when sales of products including the new data are first made.

LANDMARK INFORMATION GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 September 2007

1. ACCOUNTING POLICIES (continued)

Group accounts

The company has taken advantage of the exemption conferred by Section 228 of the Companies Act 1985 from the requirement to prepare group accounts. The information presented in the financial statements relates to the company as an individual entity.

Cash flow statement

The company is exempt from the requirement of FRS1 to produce a cash flow statement since it is a wholly controlled subsidiary of Daily Mail and General Trust plc, which produces group accounts incorporating a consolidated cash flow statement.

2. TURNOVER

Turnover, which is stated net of agent commission and value added tax, represents amounts invoiced to third parties. The turnover for the year was derived from the company's principal activity arising in the United Kingdom. Turnover is recognised when the information relating to environmental or property issues has been delivered to the customer. In the case of long-term contracts, income is recognised when agreed and measurable milestones in the contract have been reached.

3. OPERATING PROFIT

	2007 £	2006 £
Operating profit is stated after charging/(crediting)		
Operating lease payments		
- land and buildings	345,390	219,222
- plant and equipment	-	100
Auditors' remuneration		
- audit fees	20,000	20,000
Depreciation of owned fixed assets	1,027,701	953,431
Profit on disposal of tangible fixed assets	-	(13,018)
Amortisation of development expenditure	347,034	-
Amortisation of goodwill	34,800	34,800

LANDMARK INFORMATION GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2007

4. DIRECTORS' EMOLUMENTS	2007 £	2006 £
Aggregate emoluments	<u>880,919</u>	<u>716,256</u>
	£	£
Amounts in respect of highest paid director	<u>417,161</u>	<u>321,289</u>
Contributions of £71,436 (2006 £73,845) were paid to a defined contribution pension scheme in respect of three directors (2006 three directors) Those in respect of the highest paid director were £41,616 (2006 £43,680)		
D Callcott and S J Stout were also directors of Sitescope Limited and Prodat Systems Plc and their full emoluments are included in the total above It is not practicable to apportion their remuneration between their services as directors of Landmark Information Group Limited and other group companies		
5. STAFF COSTS (INCLUDING DIRECTORS)	2007 £	2006 (as restated – see note 1) £
Wages and salaries	9,902,273	8,664,356
Social security costs	974,270	838,407
Pension contributions	365,877	312,612
Share-based payments	35,835	30,014
	<u>11,278,255</u>	<u>9,845,389</u>
Average monthly number employed including executive directors	No	No.
Management	7	3
Technical staff	106	76
Administration and sales	117	108
	<u>230</u>	<u>187</u>

PENSIONS

The company operates the DMG Information Pension Plan, a defined contribution pension arrangement under which contributions are paid by the employer and employees on an age-related scale

DMG Information Pension Plan

The assets of the Plan are invested under trust in funds selected by members and held independently from the company's finances Similar plans operated by other DMGT companies and divisions are included under this single trust Insured death benefits are also provided for Plan members under this trust with disability benefits secured under a separate insurance policy The investment and administration of the trust is undertaken by Fidelity Pension Management

NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 September 2007

5. STAFF COSTS (INCLUDING DIRECTORS) (continued)

The minimum contribution rate paid by employees is 3% of pensionable salaries, which is matched by the company. Above age 30, an increased employee contribution will qualify for a company payment of up to twice the employee contribution, depending on age and subject to an upper limit.

The Plan is contracted-in to the State Second Pension (S2P).

Members are able to make additional voluntary contributions (AVCs) into unit-linked funds held within the scheme. No benefit obligation arises to Daily Mail and General Trust plc, or the company, from these AVCs.

Stakeholder pensions

The company provides access to a stakeholder pension plan for relevant employees who are not eligible for other pension schemes operated by the group.

SHARE-BASED PAYMENTS

The company recognised a total expense of £35,835 (2006 as restated £30,014) in respect of share options and share awards granted by DMGT to employees of the company.

Share options

The company's parent, DMGT, has in existence two share option schemes under which grants have been made to senior executives of the group, including certain employees of the company. Grants were made under the DMGT 1997 Executive Share option scheme from June 1997 to December 2004. Since March 2006, grants have been made under the DMGT 2006 Executive Share Option Scheme. All options under both schemes were granted at market value at the date of grant and none required any payment. They are not normally exercisable before the third anniversary of the date of grant and in all circumstances will lapse if not exercised within ten years.

Options granted under the 1997 Scheme are normally exercisable only when two performance indicators have been met. There are no performance indicators in the 2006 Scheme for employees of the company.

Full details of these schemes are set out in DMGT's Remuneration Report, included within its 2007 Annual Report and Accounts.

Details of share options outstanding at the balance sheet date with respect to employees, granted since 7 November 2002, are as follows:

LANDMARK INFORMATION GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 September 2007

5. STAFF COSTS (INCLUDING DIRECTORS) (continued)

Share options

	2007 Number of share options	2007 Weighted average exercise price £	2006 Number of share options	2006 Weighted average exercise price £
DMGT 1997 Executive Share Option Scheme				
Outstanding at 30 September	56,000	6.42	56,000	6.42

No share options were exercised, expired, granted or forfeited during the year

The options outstanding at 30 September 2007 had a weighted average exercise price of £6.42 (2006 £6.42) and a weighted average remaining contractual life of 6.30 years

The fair value of share options was determined using a Black-Scholes model. The share price volatility has been estimated, based upon relevant historic data in respect of DMGT 'A' ordinary share prices

The input into the Black-Scholes model is as follows

Scheme type	Options under the DMGT 1997 Executive Share Option Scheme		
	16 December 2002	8 December 2003	6 December 2004
Date of grant			
Market value of shares at date of grant (p)	573.00	607.50	723.50
Option price (p)	573.00	607.50	723.50
Number of share options outstanding	15,000	20,000	21,000
Term of option (years)	10	10	10
Assumed period of exercise after vesting (years)	6.5	6.5	6.5
Exercise price (p)	573.00	607.50	723.50
Risk-free rate	5.00%	4.80%	4.50%
Expected dividend yield (%)	1.61%	1.65%	1.52%
Volatility	20.00%	20.00%	20.00%
Fair value per option (p)	134.7	142.8	170.0

Expected volatility has been estimated, based upon relevant historic data in respect of the DMGT plc 'A' Ordinary share price. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability

The group did not re-price any of its outstanding options during the year

NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 September 2007

5. STAFF COSTS (INCLUDING DIRECTORS) (continued)

	2007 Number of share options	2007 Weighted average exercise price £	2006 Number of share options	2006 Weighted average exercise price £
DMGT 2006 Executive Share Option Scheme				
Outstanding at 1 October 2006	20,000	6.98	-	
Granted during the year	24,000	6.88	20,000	6.98
Outstanding at 30 September 2007	44,000	6.42	20,000	6.98

No share options were exercised, expired or forfeited during the year

The options outstanding at 30 September 2007 had a weighted average exercise price of £6.42 (2006 £6.98) and a weighted average remaining contractual life of 8.86 years

	2007 Number of share options	2006 Number of share options
Options granted during the year were as follows		
Monday 27 November 2006	24,000	-
Friday 31 March 2006	-	20,000
	24,000	20,000

The aggregate of the estimated fair values of the options granted on the above dates is £38,803 (2006 £32,806)

The inputs into the Black-Scholes model are as follows

Scheme type	Options under the DMGT 2006 Executive Share Option Scheme	
	31 March 2006	27 November 2006
Date of grant		
Market value of shares at date of grant (p)	698.0	688.0
Option price (p)	698.0	688.0
Number of share options outstanding	20,000	24,000
Term of option (years)	10	10
Assumed period of exercise after vesting (years)	7	7
Exercise price (p)	698.00	688.0
Risk-free rate	4.50%	4.3%
Expected dividend yield (%)	1.72%	1.90%
Volatility	20.0%	20.0%
Fair value per option (p)	153.0	150.9

Expected volatility has been estimated, based upon relevant historic data in respect of the DMGT plc 'A' Ordinary share price. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability.

The group did not re-price any of its outstanding options during the year

LANDMARK INFORMATION GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 September 2007

6. INTEREST PAYABLE	2007	2006
	£	£
Bank interest and similar charges	14,120	12,668
Other interest	-	555
	<u>14,120</u>	<u>13,223</u>
7. TAXATION	2007	2006
	£	(as restated – see note 1) £
Analysis of charge in year		
Current corporation tax	993,779	847,257
UK corporation tax on profits of the period	(12,526)	(4,809)
Adjustment in respect of previous periods	<u>981,253</u>	<u>842,448</u>
Deferred tax	(68,972)	(84,522)
Origination and reversal of timing differences	20,335	-
Movement due to change in tax rate	<u>932,616</u>	<u>757,926</u>
Taxation charge		
	£	£
Factors affecting tax charge		
Profit before tax	<u>2,924,858</u>	<u>2,613,482</u>
	£	£
At standard rate of 30% (2006 30%)	877,457	784,045
Non deductible expenditure	33,140	29,763
Depreciation in excess of capital allowances	65,822	48,449
Other timing differences	17,360	(15,000)
Adjustments to tax in respect of prior periods	(12,526)	(4,809)
Corporation tax charge	<u>981,253</u>	<u>842,448</u>
Factors affecting future tax charges		

The reduction in the corporation tax rate to 28% is not anticipated to materially affect the future tax charge

LANDMARK INFORMATION GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS **Year ended 30 September 2007**

8. INTANGIBLE FIXED ASSETS

	Goodwill £	Development expenditure £	Total £
Cost			
At 1 October 2006	348,195	1,861,691	2,209,886
Additions	-	214,878	214,878
	<u>348,195</u>	<u>2,076,569</u>	<u>2,424,764</u>
At 30 September 2007			
Amortisation			
At 1 October 2006	(261,070)	-	(261,070)
Charge for the year	(34,800)	(347,034)	(381,834)
	<u>(295,870)</u>	<u>(347,034)</u>	<u>(642,904)</u>
At 30 September 2007			
Net book value			
At 30 September 2007	<u>52,325</u>	<u>1,729,535</u>	<u>1,781,860</u>
At 30 September 2006	<u>87,125</u>	<u>1,861,691</u>	<u>1,948,816</u>

Goodwill arose on the acquisition of the business and assets of ICC Site Search Limited and JMB (UK) Limited. Goodwill in respect of this acquisition is being amortised over its useful economic life of ten years.

Development expenditure is the amount incurred in

- a) developing the company's Historic Land Use Database. The new data was included in products in 2007. This asset is being amortised over its expected useful economic life of four years.
- b) developing a database and software platform to support a new business in Holland. This business commenced trading in October 2007. This asset is being amortised over its expected useful economic life of five years.

LANDMARK INFORMATION GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 September 2007

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 October 2006	453,383	4,600,820	59,387	5,113,590
Additions	139,660	794,103	-	933,763
Disposals	-	(376,961)	-	(376,961)
At 30 September 2007	<u>593,043</u>	<u>5,017,962</u>	<u>59,387</u>	<u>5,670,392</u>
Depreciation				
At 1 October 2006	202,618	3,293,863	59,387	3,555,868
Charge for the year	132,887	894,814	-	1,027,701
Disposals	-	(376,961)	-	(376,961)
At 30 September 2007	<u>335,505</u>	<u>3,811,716</u>	<u>59,387</u>	<u>4,206,608</u>
Net book value				
At 30 September 2007	<u>257,538</u>	<u>1,206,246</u>	<u>-</u>	<u>1,463,784</u>
At 30 September 2006	<u>250,765</u>	<u>1,306,957</u>	<u>-</u>	<u>1,557,722</u>

10. INVESTMENTS

	2007 £	2006 £
Fixed asset investments – shares in group undertakings		
Cost		
At 1 October	12,307	4
Additions	-	12,303
At 30 September	<u>12,307</u>	<u>12,307</u>

Details of the investments in which the company holds more than 10% of the nominal value of any class of share capital are as follows

Subsidiary undertakings Name of company	Country of registration (or incorporation and operation)	Holding	Proportion of voting shares held	Nature of business
Landmark Nederland B V	Netherlands	180 Ordinary shares	100%	Environmental reports
Sitecheck Limited	England and Wales	2 Ordinary shares	100%	Dormant
Envirocheck Limited	England and Wales	2 Ordinary shares	100%	Dormant

LANDMARK INFORMATION GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2007

11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2007	2006
		£	£
	Trade debtors	4,823,097	4,155,866
	Amounts owed by group undertakings	12,493,996	20,637,041
	Other debtors	48,048	171,961
	Prepayments and accrued income	2,558,620	411,221
		<u>19,923,761</u>	<u>25,376,089</u>
	DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2007	2006
		£	£
	Deferred tax (note 13)	<u>284,696</u>	<u>236,059</u>
12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2007	2006
		£	£
	Trade creditors	638,160	551,974
	Amounts owed to group undertakings	5,387,149	14,213,588
	Corporation tax	1,828,510	1,540,086
	Other taxes and social security costs	795,914	738,223
	Accruals and deferred income	5,543,751	4,670,595
	Preference share capital and premium (see note 15)	2,536,589	2,536,589
		<u>16,730,073</u>	<u>24,251,055</u>
13.	DEFERRED TAXATION	2007	2006
		£	£
	The deferred taxation asset is made up as follows		
	Depreciation in excess of capital allowances	268,493	225,559
	Other timing differences	16,203	10,500
		<u>284,696</u>	<u>236,059</u>
	Deferred tax asset (see note 11)		

NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 September 2007

14. PROVISIONS FOR LIABILITIES

	Provision for dilapidations on leasehold property £
At 1 October 2006	-
Charge for the year	88,333
At 30 September 2007	<u>88,333</u>

15. CALLED UP SHARE CAPITAL

	2007 £	2006 £
Authorised		
2,536,589 cumulative redeemable preference shares of 0 1p each	2,536	2,536
2,536,589 redeemable preference shares of 1p each	25,366	25,366
4,957,742 ordinary shares of 10p each	495,774	495,774
1,546,068 'A' ordinary shares of 10p each	154,607	154,607
	<u>678,283</u>	<u>678,283</u>
	£	£
Allotted, called up and fully paid		
4,157,742 ordinary shares of 10p each	415,774	415,774
1,546,068 'A' ordinary shares of 10p each	154,607	154,607
	<u>570,381</u>	<u>570,381</u>
 2,536,589 redeemable preference shares of 1p each (see note 12)	 <u>25,366</u>	 <u>25,366</u>

The redeemable preference shares are presented as a liability (see note 12) and are accordingly excluded from called up share capital in the balance sheet

LANDMARK INFORMATION GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 September 2007

15. CALLED UP SHARE CAPITAL (continued)

Rights of shares

Income

The redeemable preference shares are redeemable at the instance of the holder at any time, for an amount equal to the subscription price paid plus any premium. There are no dividend rights attached to the redeemable preference shares

No dividends shall be declared or paid to the holders of ordinary and 'A' ordinary shares until the parent company loans have been paid in full

Priority on winding up

First in paying to the holders of the redeemable preference shares the subscription price per share plus any premium paid on them

Second in paying to the holders of 'A' ordinary shares the subscription price per share plus any arrears of dividends

The last in paying to the holders of the ordinary shares the subscription price of each 'A' ordinary share

The balance shall be distributed between 'A' ordinary shares and ordinary shares in proportion to the amount paid up in each class

Voting rights

One vote for each of the 'A' ordinary shares and ordinary shares held. Save as specifically noted in the Articles, there are no voting rights attached to the redeemable preference shares

16. COMBINED RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	Share capital £	Share premium account £	Profit and loss account £	Total 2007 £	Total 2006 as restated £
At beginning of year	570,381	764,897	3,899,356	5,234,634	3,349,064
Profit for the year	-	-	1,992,242	1,992,242	1,855,556
Adjustment re share options	-	-	35,835	35,835	30,014
At end of year	<u>570,381</u>	<u>764,897</u>	<u>5,927,433</u>	<u>7,262,711</u>	<u>5,234,634</u>

LANDMARK INFORMATION GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 September 2007

17. OTHER FINANCIAL COMMITMENTS

At 30 September, the company had annual commitments under non-cancellable operating leases as set out below

	2007	2006
	£	£
Land and buildings		
Operating leases which expire within two to five years	69,000	69,000
Operating leases which expire after five years	<u>338,920</u>	<u>140,840</u>
Plant & equipment	£	£
Operating leases which expire within one year	-	100
	<u></u>	<u></u>

Commitments on behalf of group undertakings

The company is party with other group undertakings within the DMGT plc group to cross-guarantees of each other's bank overdrafts and loans. The guarantee is limited to the value of credit balances on the bank accounts.

18. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption contained in Financial Reporting Standard 8 from the requirement to disclose related party transactions within the group, by virtue of being a wholly owned subsidiary of a company whose accounts are publicly available.

19. IMMEDIATE AND ULTIMATE PARENT COMPANIES

The directors regard the ultimate parent company as Rothermere Continuation Limited, which is incorporated in Bermuda.

The largest and smallest group of which the company is a member and for which group financial statements are drawn up is that of Daily Mail and General Trust plc, registered in England and Wales. Copies of the report and financial statements are available from The Company Secretary, Daily Mail and General Trust plc, Northcliffe House, 2 Derry Street, Kensington, London, W8 5TT.

According to the register kept by the company, DMG Information Limited, a company incorporated in England and Wales, has a 100% interest in the equity share capital of the company at 30 September 2007.

20. ULTIMATE CONTROLLING PARTY

The directors regard the ultimate controlling party as The Viscount Rothermere of Rothermere Continuation Limited.