

# **Travel News Limited**

## **Directors' report and financial statements**

**For the year ended 31 December 2007**

**Registered Number 3008345**

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29/10/2008  
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**Directors' report and financial statements**

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## **Directors' report**

The directors present their report and the financial statements for the year ended 31 December 2007

### **Principal activities**

During the year, the company has been dormant

### **Directors and directors' interests**

The directors who held office during the year were as follows

N Wheeler

N P Bond (Resigned 29<sup>th</sup> February 2008)

A J Whitaker

None of the directors who held office at the end of the financial year had any interest in the shares of the company

### **Auditors**

For the year ended 31 December 2007, the company was entitled to exemption from audit under section 249AA and 249B of the Company Act 1985

By order of the board



Debra Shirley  
Company Secretary

Date 22 April 2008

Martell House  
University Way  
Cranfield  
Bedfordshire  
MK43 0TR

**Profit and loss account**  
*for the year ended 31 December 2007*

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

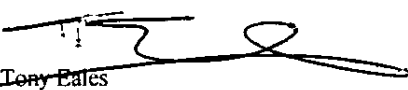
**Balance sheet**  
*as at 31 December 2007*

	<i>Note</i>	<b>2007</b> <b>£000</b>	<b>2006</b> <b>£000</b>
<b>Creditors</b> amounts falling due within one year	2	(190)	(190)
<b>Net current liabilities</b>		(190)	(190)
<b>Net liabilities</b>		(190)	(190)
<b>Capital and reserves</b>			
Called up share capital	3	150	150
Profit and loss account	4	(340)	(340)
		(190)	(190)

The directors

- (a) confirm that the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 31 December 2007 audited,
- (b) confirm that members have not required the company to obtain an audit of its accounts for the financial year in accordance with subsection (2) of section 249B of that Act,
- (c) acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These financial statements were approved by the board of directors on 22 April 2008 and were signed on its behalf by

  
 Tony Eales  
 Director

**Notes** (forming part of the financial statements)

**1 Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

***Basis of preparation***

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

**2 Creditors amounts falling due within one year**

	<b>2007</b>	2006
	<b>£000</b>	£000
Amounts owed to associated companies	<b>190</b>	190
	<u>          </u>	<u>          </u>

**3 Called up share capital**

	<b>2007</b>	2006
	<b>£000</b>	£000
<b><i>Authorised</i></b>		
250 000 ordinary shares of £1 00 each	<b>250</b>	250
	<u>          </u>	<u>          </u>
<b><i>Allotted, called up and fully paid</i></b>		
150,000 ordinary shares of £1 00 each	<b>150</b>	150
	<u>          </u>	<u>          </u>

**4 Reserves**

	<b>Profit and Loss £000</b>
At the beginning and end of year	<b>(340)</b>
	<u>          </u>

**5 Related party disclosures**

The company is a joint venture between Trafficmaster Plc and Independent Television News Ltd. During the year there were no transactions with either shareholder. Amounts due to Trafficmaster Plc at 31 December 2007 were £94,615 (2006: £94,615) and amounts due to Independent Television News Ltd were £95,580 (2006: £95,580).