

Company Registration No. 3302610 (England and Wales)

THE JEWISH NEWS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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THE JEWISH NEWS LIMITED

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THE JEWISH NEWS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE JEWISH NEWS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of The Jewish News Limited for the year ended 31 December 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 24 June 2009 we reported, as auditors of The Jewish News Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2008, and our audit report included the following paragraph:

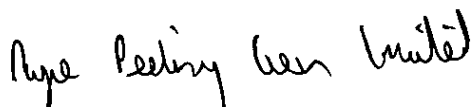
THE JEWISH NEWS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE JEWISH NEWS LIMITED (CONTINUED) UNDER SECTION 247B OF THE COMPANIES ACT 1985

Emphasis of matter

"Going concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the reliance on the company's parent undertaking Totally plc, for continued financial support and the uncertainty as to the ability of that company to continue providing this support. In view of the significance of the uncertainty inherent in this matter we consider that it should be drawn to your attention but our opinion is not qualified in this respect."



Royce Peeling Green Limited

24 June 2009

Chartered Accountants
Registered Auditor

The Copper Room, Deva Centre, Manchester
M3 7BG

THE JEWISH NEWS LIMITED

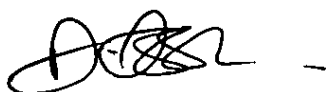
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		5,304		4,269
Current assets					
Debtors		174,238		163,550	
Cash at bank and in hand		60,612		31,523	
		<u>234,850</u>		<u>195,073</u>	
Creditors: amounts falling due within one year		<u>(151,198)</u>		<u>(302,893)</u>	
Net current assets/(liabilities)			83,652		(107,820)
Total assets less current liabilities			<u>88,956</u>		<u>(103,551)</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			88,954		(103,553)
Shareholders' funds			<u>88,956</u>		<u>(103,551)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 24 June 2009



Daniel Assor
Director

THE JEWISH NEWS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements are prepared on a going concern basis. The directors believe this basis to be appropriate and can provide the following information regarding the financial position of the company.

The company is dependent for its working capital on funds provided to it by Totally plc, the company's ultimate and immediate parent undertaking. Totally plc has indicated that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently made available. This should enable the company to stay in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. However, the ability of Totally plc to provide this support is in turn dependent on Totally plc and its group continuing to operate as a going concern for the foreseeable future.

Inherently there can be no certainty in relation to these matters. However, the directors of The Jewish News Limited have no reason to believe either that Totally plc will not be able to continue providing the necessary support to the company or that it will not do so and therefore believe that the going concern basis of preparation continues to be appropriate. The financial statements do not include any adjustments that would result from a withdrawal of this support.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group and a cash flow statement is prepared by the ultimate parent undertaking.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	50% straight line
Fixtures, fittings & equipment	50% straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

THE JEWISH NEWS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

(continued)

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes that have originated but not reversed at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse and has not been discounted.

A net deferred tax asset is regarded as recoverable and therefore only recognised when, on the basis of all available evidence, it can be regarded as more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2008	47,023
Additions	4,915
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At 31 December 2008	51,938
	<hr/>
Depreciation	
At 1 January 2008	42,755
Charge for the year	3,879
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At 31 December 2008	46,634
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Net book value	
At 31 December 2008	5,304
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At 31 December 2007	4,269
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3 Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.