

Company Registration No. 47310

The Hinckley Times Limited

Report and Financial Statements

52 weeks ended 28 December 2008

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The Hinckley Times Limited

Report and financial statements for the 52 weeks ended 28 December 2008

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The Hinckley Times Limited

Report and financial statements for the 52 weeks ended 28 December 2008

Officers and registered office

Directors

T M Directors Limited

Secretary

T M Secretaries Limited

Registered Office

One Canada Square
Canary Wharf
London
E14 5AP

The Hinckley Times Limited

Director's report

The sole director presents its annual report and the unaudited financial statements for the 52 weeks ended 28 December 2008.

Principal activity

The company is non trading and is part of the Regionals division of Trinity Mirror plc group. The ultimate parent company at 28 December 2008 was Trinity Mirror plc.

Results, review of activities and future prospects

The company has not traded during the period or the previous period and has therefore made neither a profit nor a loss nor any other recognised gain or loss, in the period ended 28 December 2008 or the previous period. It is not envisaged that the company will commence trading in 2009.

Dividends and transfer from reserves

The director does not recommend a dividend for the 52 weeks ended 28 December 2008 (52 weeks ended 30 December 2007: £nil).

Director and its interests

The present membership of the Board is set out on page 1. There have been no changes to the membership of the Board during the 52 weeks ended 28 December 2008 or since the period end. The sole director has had no interests in the shares of the company, its fellow subsidiaries or its ultimate parent company at any time.

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 those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

Approved and signed by the sole Director



T M Directors Limited

V Vaghela 5 JAN 2009

The Hinckley Times Limited

Balance sheet 28 December 2008

		28 December 2008 (unaudited) £'000	30 December 2007 (audited) £'000
	Note		
Fixed assets			
Investments	4	200,000	200,000
Current assets			
Amounts due from immediate parent company		166,729	166,729
Current liabilities: amounts due to fellow subsidiary		<u>(200,000)</u>	<u>(200,000)</u>
Net current liabilities		<u>(33,271)</u>	<u>(33,271)</u>
Total assets less current liabilities		166,729	166,729
Creditors: amounts falling due after more than one year	5	<u>(200)</u>	<u>(200)</u>
Net assets		<u>166,529</u>	<u>166,529</u>
Capital and reserves			
Called up share capital	6	1,324	1,324
Share premium account		27,392	27,392
Profit and loss account		<u>137,813</u>	<u>137,813</u>
Total shareholders' funds		<u>166,529</u>	<u>166,529</u>

The company has been dormant throughout the period and members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985. Accordingly, the company is entitled to the exemption from audit under Section 249AA(1) of the Act.

The sole director acknowledge its responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and 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 result for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the sole director

Signed on behalf of the sole director



T M Directors Limited

V Vaghela

5 JAN 2009

The Hinckley Times Limited

Notes to the accounts

52 weeks ended 28 December 2008

1. Accounting policies

The accounting policies have all been applied consistently throughout the period and the preceding period. The financial statements are prepared in accordance with applicable law and United Kingdom accounting standards. The particular accounting policies adopted are described below.

The comparatives for the period ended 30 December 2007 are audited

Accounting convention

The financial statements are prepared under the historical cost convention.

Consolidated financial statements and cash flows

The company is exempt under Section 228 of the Companies Act 1985 from preparing group financial statements for the company and its subsidiaries, as the company is a wholly owned subsidiary of a company registered in England and Wales. Therefore, these financial statements represent those of the company and not the group. The company is a wholly owned subsidiary, and the cash flows of the company are included in the consolidated cash flow statement of its parent undertaking which is publicly available. Consequently the company is exempt under the provisions of Financial Reporting Standard 1, "Cash Flow Statements", from publishing a separate cash flow statement.

2. Profit and loss account

The company has acted during the year as unremunerated agent for Midland Newspapers Limited. It has not traded on its own account and, accordingly, it has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

3. Information regarding directors and employees

The company has no employees. The corporate director received no remuneration from the company (52 weeks ended 30 December 2007: £nil), made no contributions to any pension scheme (52 weeks ended 30 December 2007: £nil) and held no options or interests in the company or its ultimate parent (52 weeks ended 30 December 2007: nil).

4. Investments

Investment in
subsidiary
undertakings
£'000

Cost and net book value

At 28 December 2008 (unaudited) and 30 December 2007 (audited)

200,000

The above investment is 100% holding in BPM Media (Midlands) Limited (The Birmingham Post & Mail Limited until 30 September 2008), which is registered in England and Wales, and which traded as unremunerated agent for Midland Newspapers Limited during the period. The investment was made on 29 December 2005.

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52 weeks ended 28 December 2008

5. Creditors: amounts falling due after more than one year

	28 December 2008 (unaudited) £'000	30 December 2007 (audited) £'000
200,000 6% cumulative preference shares of £1 each	200	200

The holders of the 6% cumulative preference shares:

- are entitled to a fixed cumulative preferential dividend at the rate of 6% per annum on the capital paid up thereon and the right in a winding-up to repayment of capital and arrears of dividend whether declared or undeclared up to the commencement of the winding-up in priority to the ordinary shares, but do not confer any further right to participate in profits or assets and;
- have no right to receive any notice of or to attend or vote at any meeting of the company either in person or by proxy unless their preferential dividend shall be six months in arrear or unless such meeting be convened for the purpose of winding-up or reducing the capital of the company. For the purposes of this provision the dividends on the preference shares shall be deemed to accrue due on the first day of January and the first day of July in every year.

The holders of the 200,000 6% cumulative preference shares, Midland Newspapers Limited have waived the right to all past, present and future dividends.

6. Called up share capital

	28 December 2008 (unaudited) £'000	30 December 2007 (audited) £'000
Authorised, allotted, called-up and fully paid equity		
13,857 A ordinary shares of £1 each	14	14
15,625 B ordinary shares of £1 each	16	16
79,167 B deferred shares of £1 each	79	79
1,215,000 deferred shares of £1 each	1,215	1,215
	<u>1,324</u>	<u>1,324</u>

The A ordinary and B ordinary shares rank pari passu in all respects and their entitlement to income or on liquidation or winding up is after the prior claims of the preference and deferred shareholders.

The holders of the B deferred shares:

- have no right to receive any dividend or otherwise to participate in the profits of the company for any financial period for which accounts of the company are made up until the holders of the ordinary shares shall have received in respect of each of their shares a dividend for such period of £100,000 per share;
- on a return of assets (whether upon reduction of capital, winding-up or otherwise) the right to participate in the distribution of the assets remaining available for distribution after the sum of £1,000,000 per share shall have been paid to the holders of the ordinary shares and;
- have no right to receive notice of or to attend or vote at any general meeting of the company.

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52 weeks ended 28 December 2008

6. Called up share capital (continued)

The holders of the deferred shares:

- have no right to receive any dividend or participate in the profits or assets;
- on a return of assets on liquidation or winding-up, the right to receive out of the assets of the company available for distribution amongst the members such a sum not exceeding the amount paid up on the deferred shares as may be available after payment to the holders of the said preference shares of the amounts as provided above and after payment of the sum of £1,000,000 per ordinary share and;
- have no right to receive notice of or to attend or vote at any general meeting of the company.

7. Ultimate parent company and immediate parent undertaking

In the opinion of the sole director, the company's ultimate parent company and controlling entity at 28 December 2008 was Trinity Mirror plc, a company incorporated and registered in England and Wales. Trinity Mirror plc is the parent undertaking of the largest and smallest group which includes the company and for which group financial statements are prepared. Copies of the group financial statements are available from its registered office at One Canada Square, Canary Wharf, London, E14 5AP.

The immediate parent undertaking is Trinity Mirror Midlands Limited (Midland Newspapers Limited until 30 September 2008), a company registered in England and Wales.

8. Related party transactions

The company is a wholly owned subsidiary within the group, and utilises the exemption contained in Financial Reporting Standard 8, "Related Party Disclosures", not to disclose any transactions with entities that are part of the group. The address at which the group consolidated financial statements are publicly available is shown in note 7.