

Company Registration No. 1036821

**ADVERTISER NORTH LONDON LIMITED**

**Report and Financial Statements**

**Year ended 30 December 2001**



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# **ADVERTISER NORTH LONDON LIMITED**

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# **ADVERTISER NORTH LONDON LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **DIRECTORS**

T M Directors Limited

### **SECRETARY**

T M Secretaries Limited

### **REGISTERED OFFICE**

One Canada Square  
Canary Wharf  
London  
E14 5AP

# **ADVERTISER NORTH LONDON LIMITED**

## **DIRECTORS' REPORT**

The sole director presents its annual report and the audited financial statements for the year ended 30 December 2001.

### **ACTIVITIES**

The company did not trade during the period.

### **REVIEW OF DEVELOPMENTS, FUTURE PROSPECTS AND FINANCIAL POSITION**

The company made neither profit nor loss in the period (period ended 31 December 2000 - £nil).

The director does not recommend the payment of a dividend (period ended 31 December 2000 - £nil).

The financial position of the company is set out on page 4

It is not envisaged that the company will commence trading during 2002.

### **DIRECTORS AND THEIR INTERESTS**

The present membership of the Board is set out on page 1. The following changes to the membership of the Board occurred during the year or since the year end:

T M Directors Limited (appointed 10 December 2001)

M Ewing (resigned 10 December 2001)

P A Vickers (resigned 10 December 2001)

The ultimate parent company at 30 December 2001 was Trinity Mirror plc.

The sole director has had no interests in the shares of the Company, its fellow subsidiaries or its ultimate parent company at any time.

### **SECRETARY**

C J Diggory resigned and T M Secretaries Limited was appointed, as company secretary on 10 December 2001.

### **DIRECTORS' AND OFFICERS' LIABILITY INSURANCE**

During the period, the company has maintained cover for its directors and officers under a directors' and officers' liability insurance policy.

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

United Kingdom company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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.

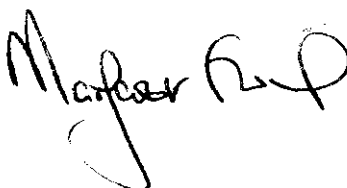
## ADVERTISER NORTH LONDON LIMITED

### DIRECTORS' REPORT (continued)

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES (CONTINUED)

The directors are 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 the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

 26 June 2002

T M Directors Limited

# ADVERTISER NORTH LONDON LIMITED

## BALANCE SHEET

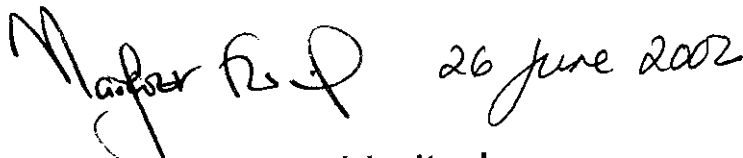
As at 30 December 2001

|                                                       | Note | 30 December<br>2001<br>£ | 31 December<br>2000<br>£ |
|-------------------------------------------------------|------|--------------------------|--------------------------|
| <b>CREDITORS: Amounts falling due within one year</b> | 3    | <u>(3,527,370)</u>       | <u>(3,527,370)</u>       |
| <b>NET CURRENT LIABILITIES AND NET LIABILITIES</b>    |      | <u>(3,527,370)</u>       | <u>(3,527,370)</u>       |
| <b>CAPITAL AND RESERVES</b>                           |      |                          |                          |
| Called up share capital                               | 4    | 200                      | 200                      |
| Profit and loss account                               |      | <u>(3,527,570)</u>       | <u>(3,527,570)</u>       |
| <b>EQUITY SHAREHOLDERS' DEFICIT</b>                   |      | <u>(3,527,370)</u>       | <u>(3,527,370)</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 directors acknowledge their 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.

Signed on behalf of the Board of Directors

  
T M Directors Limited

# ADVERTISER NORTH LONDON LIMITED

## NOTES TO THE ACCOUNTS

For the year ended 30 December 2001

### 1. ACCOUNTING POLICY

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policy adopted is described below.

#### Accounting convention

The financial statements are prepared under the historical cost convention.

### 2. PROFIT AND LOSS ACCOUNT

The company has not traded and has made neither profit nor loss during the period or the preceding period, nor any other recognised gains or losses.

The company has no employees.

The corporate director received no remuneration from the company, is not a member of any pension scheme and has no options or interest in the company or its ultimate parent.

The other directors received no remuneration from the company (year ended 31 December 2000 - £nil). Two of the other director were members of the group's defined benefit pension arrangements (year ended 31 December 2000 - two).

None of the other director exercised part of their share options in the ultimate parent company during the year (year ended 31 December 2000 - none)

### 3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                    | 30 December<br>2001<br>£ | 31 December<br>2000<br>£'000 |
|------------------------------------|--------------------------|------------------------------|
| Amounts owed to group undertakings | <u>(3,527,370)</u>       | <u>(3,527,370)</u>           |

### 4. CALLED UP SHARE CAPITAL

|                                        | 30 December<br>2001<br>£ | 31 December<br>2000<br>£ |
|----------------------------------------|--------------------------|--------------------------|
| <b>Authorised:</b>                     |                          |                          |
| 200 ordinary shares of £1 each         | <u>200</u>               | <u>200</u>               |
| <b>Allotted, issued and called up:</b> |                          |                          |
| 200 ordinary shares of £1 each         | <u>200</u>               | <u>200</u>               |

### 5. ULTIMATE PARENT COMPANY AND IMMEDIATE PARENT UNDERTAKING

In the opinion of the sole director, the company's ultimate parent company and controlling entity at 30 December 2001 was Trinity Mirror plc, a company registered in England and Wales. Copies of the group financial statements are available from its registered office at One Canada Square, Canary Wharf, London, E14 5AP. 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.

The immediate parent undertaking is Advertiser North London Group (Holdings) Limited, a company registered in England and Wales.

**NOTES TO THE ACCOUNTS**

**For the year ended 30 December 2001**

**6. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption included in Financial Reporting Standard 8 - "Related Party Disclosures", for wholly owned subsidiaries not to disclose any transactions with entities that are part of the group or investees of the group qualifying as related parties.