Company Registration No. 2654521

THE RETURNS COMPANY TRADING LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS

31 AUGUST 2007

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31 AUGUST 2007

COMPANY INFORMATION

DIRECTORS

M R Cashmore
A J Humphrey
M H Charlton

SECRETARY

M H Charlton

REGISTERED OFFICE

Wakefield House
Pipers Way
Swindon
SN3 1RF

COMPANY NUMBER

2654521 (England and Wales)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2007

The Directors present their annual report and the unaudited financial statements for the year ended 31 August 2007

PARENT COMPANY AND ULTIMATE PARENT COMPANY

The Company is a wholly owned subsidiary of Smiths News Trading Limited Its ultimate parent company is Smiths News PLC

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The Company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the year It is anticipated that the Company will remain dormant for the foreseeable future

CHANGE OF REGISTERED ADDRESS

On 16 September 2006 the registered office of the Company changed to Wakefield House, Pipers Way, Swindon, Wiltshire, SN3 1RF

DIRECTORS

The names of the present Directors are shown on page 1 The following changes took place in the composition of the Board of Directors between 31 August 2006 and the date of this report

I Houghton (resigned 4 September 2006)
C A White (resigned 4 September 2006)
M R Cashmore (appointed 4 September 2006)
A J Humphrey (appointed 4 September 2006)
M H Charlton (appointed 4 September 2006)

ELECTIVE RESOLUTIONS

At the Annual General Meeting of the Company held on 3 August 1993, Elective Resolutions were passed dispensing with

(i) the laying of accounts and reports before the Company in general meeting,

(ii) the holding of Annual General Meetings, and

(iii) the obligation to appoint auditors annually

This Report was approved by the Board on 7 April 2008

By Order of the Board

M H Charlton
Company Secretary
7 April 2008

BALANCE SHEET

AS AT 31 AUGUST 2007

	Note	2007 £	2006 £
CURRENT ASSETS			
Debtors	3	665	665
Cash		276	276
		941	941
CAPITAL AND RESERVES			
Called up equity share capital	4	2	2
Profit and loss account	5	939	939
EQUITY SHAREHOLDERS' FUNDS		941	941

The annual accounts have not been audited because the Company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the Company to obtain an audit of these accounts in accordance with section 249B(2)

The directors acknowledge their responsibility for ensuring that the Company keeps accounting records that comply with section 221 of the Companies Act 1985 The directors also acknowledge their responsibility for 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 section 226 of the Companies Act 1985 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 7 April 2008

Signed on behalf of the Board of Directors

A Humphrey

A J Humphrey
Director

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2007

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards and under the historical cost convention

In accordance with FRS1 (Revised), a statement of cash flows has not been prepared as cash flow information has been shown in the financial statements of the ultimate parent company

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during the accounting year under review or the preceding accounting year There have been no movements in shareholders' funds during the accounting year under review or the preceding accounting year

The Company had no employees No director received remuneration as director of The Returns Company Trading Limited Smiths News Trading Limited pays directors' remuneration, none is attributable to their work for The Returns Company Trading Limited

3. DEBTORS

	2007 £	2006 £
Amount owed by Group undertakings	665	665

4. CALLED UP EQUITY SHARE CAPITAL

	2007 £	2006 £
Authorised 100 ordinary shares of £1 each	100	100
Allotted and fully paid 2 ordinary shares of £1 each	2	2

5. RESERVES

	Profit and loss account £
At 1 September 2006 and 31 August 2007	939

6. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption granted by paragraph 3(c) of FRS8, Related Party Disclosures, not to disclose transactions with Smiths News group companies and interests of the group which are related parties

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2007 (continued)

7. ULTIMATE PARENT COMPANY

The ultimate parent and controlling company is Smiths News PLC, a company registered in England and Wales

Copies of the Group financial statements are available from

The Company Secretary
Smiths News PLC
Wakefield House
Pipers Way
Swindon
SN3 1RF