

**UNITED PROVINCIAL NEWSPAPERS
LIMITED**

Company Registration No. 207600

Report and Financial Statements

For the 53 weeks ended 2 January 2010

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UNITED PROVINCIAL NEWSPAPERS LIMITED

REPORT AND FINANCIAL STATEMENTS

For the 53 weeks ended 2 January 2010

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UNITED PROVINCIAL NEWSPAPERS LIMITED

REPORT AND FINANCIAL STATEMENTS OFFICERS AND PROFESSIONAL ADVISERS For the 53 weeks ended 2 January 2010

DIRECTORS

J A Fry
S R Paterson

SECRETARY

P R Cooper (Resigned 2 November 2009)
P M McCall (Appointed 2 November 2009)

REGISTERED OFFICE

PO Box 168
Wellington Street
Leeds
LS1 1RF

SOLICITORS

MacRoberts
152 Bath Street
Glasgow
G2 4TB

UNITED PROVINCIAL NEWSPAPERS LIMITED

DIRECTORS' REPORT

For the 53 weeks ended 2 January 2010

The Directors present their annual report and the financial statements for the 53 week period ended 2 January 2010

BUSINESS REVIEW

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the current and preceding financial period. It is anticipated that the Company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the Company including those within the context of the use of financial instruments.

GOING CONCERN

The Directors believe that the Company is well placed to manage its business risks successfully despite the current uncertain economic outlook. The Johnston Press plc Group has recently renegotiated its financing facilities of which the Company is a guarantor to. The Group's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Group should be able to operate within the level of its current committed facilities.

After making reasonable enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

POST BALANCE SHEET DATE EVENTS

There are no significant post balance sheet events which affect the financial statements of the Company.

DIRECTORS AND THEIR INTERESTS

The Directors who served during the period and to the date of this report are shown on page 1.

The present Directors and secretary have no interest in the share capital of the Company at the balance sheet date. The shareholdings of those Directors who were also Directors of the ultimate parent company, Johnston Press plc, in the shares of the ultimate parent company are disclosed in that company's financial statements.

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



P M McCall
Secretary
13 May 2010

UNITED PROVINCIAL NEWSPAPERS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

For the 53 weeks ended 2 January 2010

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 period. 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). Under company law the Directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

UNITED PROVINCIAL NEWSPAPERS LIMITED

BALANCE SHEET

As at 2 January 2010

	Note	2009 £	2008 £
Creditors: Amounts falling due after more than one year	3	(56,256)	(56,256)
NET LIABILITIES		<u>(56,256)</u>	<u>(56,256)</u>
CAPITAL AND RESERVES			
Called-up share capital	4	337,536	337,536
Profit and loss account		<u>(393,792)</u>	<u>(393,792)</u>
TOTAL SHAREHOLDERS' DEFICIT		<u>(56,256)</u>	<u>(56,256)</u>

The Company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss. The comparative numbers are as at 27 December 2008.

For the period ended 2 January 2010, the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies.

No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of United Provincial Newspapers Limited, registered number 207600, were approved and authorised for issue by the Board of Directors on 13 May 2010.

Signed on behalf of the Board of Directors



S R Paterson

Director

UNITED PROVINCIAL NEWSPAPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 53 weeks ended 2 January 2010

1. ACCOUNTING POLICIES

A summary of the accounting policies, all of which have been applied consistently throughout the current and preceding period, is set out below

Basis of accounting

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

The financial statements are prepared on the going concern basis as disclosed in the Directors' statement of going concern set out in the Directors' report

The Company is a wholly-owned subsidiary of Johnston Press plc and is included in the consolidated financial statements of Johnston Press plc. The Company is exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of Johnston Press plc

The financial statements have been prepared for the 53 week period ended 2 January 2010. The 2008 information relates to the 52 week period ended 27 December 2008

Financial Liabilities and Equity

Financial Liabilities and equity are classified according to the contractual arrangements entered into. The cumulative preference shares have been identified as a financial liability and have been classified as creditors due after more than one year (note 3)

2. PROFIT AND LOSS ACCOUNT

The Company did not trade during the current or preceding period and has made neither profit or loss nor any other recognised gain or loss

No Director received any remuneration from the Company during the current or prior period. There were no employees, other than the Directors, in both periods

3. CREDITORS: DUE WITHIN ONE YEAR

	2009 £	2008 £
56,256 4 5% cumulative preference shares of £1 each	<u>56,256</u>	<u>56,256</u>

There are a total of 60,000 4 5% cumulative preference shares of £1 each. These shares carry an entitlement to a dividend at a rate of 4 5p per share per annum. All of these shares are held by the Company's immediate holding company, Johnston Publishing Limited, who has agreed to waive the payment of the reference dividend for the foreseeable future

4. CALLED-UP SHARE CAPITAL

	2009 £	2008 £
Authorised:		
340,000 ordinary shares of £1 each	<u>340,000</u>	<u>340,000</u>
Allotted, called-up and fully paid:		
337,536 ordinary shares of £1 each	<u>337,536</u>	<u>337,536</u>

UNITED PROVINCIAL NEWSPAPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the 53 weeks ended 2 January 2010

5. ULTIMATE PARENT COMPANY

The Company's immediate parent company is Johnston Publishing Limited, a company incorporated in England and Wales

The Company's ultimate parent company is Johnston Press plc, a company incorporated in Scotland

The only group in which the results of the Company are consolidated is that headed by Johnston Press plc
The financial statements of Johnston Press plc are available to the public and may be obtained from Johnston Press plc, 108 Holyrood Road, Edinburgh, EH8 8AS