

Registration number: 03016861

# Associated Newspapers (U.S.A.) Limited

Annual Report and Unaudited Financial Statements

for the Period from 28 September 2015 to 2 October 2016



## **Associated Newspapers (U.S.A.) Limited**

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## **Associated Newspapers (U.S.A.) Limited**

### **Director's Report for the Period from 28 September 2015 to 2 October 2016**

The director presents his Annual Report on the affairs of the Company, together with the unaudited financial statements for the period from 28 September 2015 to 2 October 2016.

#### **Principal activity**

The Company is dormant and has not traded during the period. The director is not aware of any plans for the Company to recommence trading in the foreseeable future. On 7 October 2016 the Company applied for voluntary liquidation although it has not yet been granted.

#### **Statement of Director's Responsibilities**

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 101 has been followed, subject to any material departures disclosed and explained in the financial statements
- notify the Company's shareholders in writing about the use of disclosure exemptions, if any, of FRS101 used in the preparation of the financial statements; 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 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

#### **Directors of the Company**

The director who held office during the period and up to the date of this report was as follows:

J J S Welsh

#### **Auditors**

In accordance with s480 of the Companies Act 2006, the Company has taken advantage of the exemption for dormant companies from obligation to appoint auditors and subject financial statements to audit.

## **Associated Newspapers (U.S.A.) Limited**

### **Director's Report for the Period from 28 September 2015 to 2 October 2016 (continued)**

#### **Adoption of FRS101**

In the current year the Company has adopted Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101"). In previous periods the financial statements were prepared in accordance with applicable UK accounting standards. There has been no material adjustments made to these statutory financial statements regarding the transition to FRS 101. An explanation of the impact of the adoption of FRS 101 for the first time is included in the notes to the financial statements.

Approved by the Board on 19-6-2017 and signed on its behalf by:



.....  
JJS Welsh  
Director

**Associated Newspapers (U.S.A.) Limited**

**(Registration number: 03016861)**

**Statement of Financial Position as at 2 October 2016**

		2 October 2016	27 September 2015
	Note	\$ 000	\$ 000
<b>Current assets</b>			
Trade and other receivables less than one year	4	<u>242</u>	<u>242</u>
<b>Capital and reserves</b>			
Called up share capital	5	-	-
Retained earnings		<u>242</u>	<u>242</u>
<b>Shareholders' funds</b>		<u><b>242</b></u>	<u><b>242</b></u>

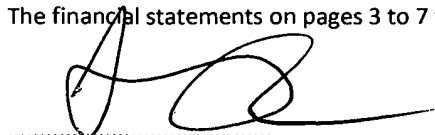
For the financial period ending 2 October 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 3 to 7 were authorised for issue by the Director on 19-6-2017



J J S Welsh

Director

The notes on pages 5 to 7 form an integral part of these financial statements.

**Associated Newspapers (U.S.A.) Limited**

**Statement of Changes in Equity for the Period from 28 September 2015 to 2 October 2016**

	<b>Retained earnings \$ 000</b>	<b>Total shareholders' funds \$ 000</b>
At 28 September 2014	<u>242</u>	<u>242</u>
At 27 September 2015	<u>242</u>	<u>242</u>

	<b>Retained earnings \$ 000</b>	<b>Total shareholders' funds \$ 000</b>
At 28 September 2015	<u>242</u>	<u>242</u>
At 2 October 2016	<u>242</u>	<u>242</u>

The notes on pages 5 to 7 form an integral part of these financial statements.

## **Associated Newspapers (U.S.A.) Limited**

### **Notes to the Unaudited Financial Statements for the Period from 28 September 2015 to 2 October 2016**

#### **1 General information**

The Company is a private company limited by share capital incorporated in England and Wales and domiciled in England and Wales.

The address of its registered office is:

31st Floor  
Bank Street  
London  
E14 5NR  
United Kingdom

The Company is dormant and has not traded during the period. The director is not aware of any plans for the Company to recommence trading in the foreseeable future. On 7 October 2016 the Company applied for voluntary liquidation although it has not yet been granted.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Basis of preparation**

The Company's financial period is the 53 week period ending 2 October 2016. The comparative figures are for the 52 week period ending 27 September 2015. The financial statements are prepared under the historical cost basis of accounting and in accordance with Applicable Accounting Standards in the United Kingdom.

##### **Summary of disclosure exemptions**

###### **Cash flow Statement**

The Company is a wholly owned subsidiary of Daily Mail and General Trust plc (DMGT) and the cash flows of the Company are included in the consolidated cash flows of that company. Consequently the Company is except under the terms of FRS1 (revised) from publishing a separate cash flow statement.

###### **Related party transactions**

The Company has taken advantage of the exemptions under IAS 24 'Related party disclosures' not to disclose transactions or balances with entities that are part of the DMGT Group.

##### **Changes in accounting policy**

None of the standards, interpretations and amendments effective for the first time from 29 September 2014 have had a material effect on the financial statements.

## **Associated Newspapers (U.S.A.) Limited**

### **Notes to the Unaudited Financial Statements for the Period from 28 September 2015 to 2 October 2016 (continued)**

#### **2 Accounting policies (continued)**

##### **Income statement**

No income statement is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains and losses during the period. There have been no movements in total shareholders' funds during the period.

#### **3 Critical accounting judgements and key sources of estimation uncertainty**

There were no critical accounting estimates and judgements made in preparing these financial statements.

#### **4 Trade and other receivables less than one year**

	<b>2 October 2016</b>	<b>27 September</b>
	<b>\$ 000</b>	<b>2015</b>
		<b>\$ 000</b>
Receivables from group undertakings	<u>242</u>	<u>242</u>
Total current trade and other receivables	<u>242</u>	<u>242</u>

Amounts owed to group undertakings are interest free and repayable on demand.

#### **5 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>At 2 October 2016</b>		<b>At 27 September 2015</b>	
	<b>Number</b>	<b>\$</b>	<b>Number</b>	<b>\$</b>
US Dollar equivalent 2 ordinary shares of \$1.50 each	<u>2</u>	<u>3</u>	<u>2</u>	<u>3</u>

#### **6 Ultimate parent company and controlling party**

The Company is controlled by Rothermere Continuation Limited (RCL), which is incorporated in Bermuda. RCL is owned by a trust ("the Trust") which is held for the benefit of Viscount Rothermere and his immediate family. The Trust represents the ultimate controlling party of the Company. The Company's immediate parent undertaking at the balance sheet date is Associated Newspapers Limited.



## **Associated Newspapers (U.S.A.) Limited**

### **Notes to the Unaudited Financial Statements for the Period from 28 September 2015 to 2 October 2016 (continued)**

#### **6 Ultimate parent company and controlling party (continued)**

##### **Relationship between entity and parents**

The largest and smallest group of which the Company is a member and from which group financial statements are drawn up is that of Daily Mail and General Trust Plc, incorporated in England and Wales.

Copies of the report and financial statements are available from the Company Secretary at:

Northcliffe House

2 Derry Street

London

UK

W8 5TT

#### **7 Transition to FRS 101**

There are no material adjustments made to these statutory financial statements regarding the transition to FRS 101.