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BIG MAGAZINES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

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BIG MAGAZINES LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

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BIG MAGAZINES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

Directors

Mr M S Ellice
Mr P M Ashford

Secretary

Mr M S Ellice

Company Number

2734618 (England)

Registered Office

The Northern & Shell Tower
4 Selsdon Way
London, E14 9GL

BIG MAGAZINES LIMITED

BALANCE SHEET

As at 31 December 2009

	<u>Notes</u>	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
FIXED ASSETS			
Investments	2	69,770	69,770
CREDITORS amounts falling due within one year	3	(1,591,011)	(1,591,011)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,521,241)</u>	<u>(1,521,241)</u>
CAPITAL AND RESERVES			
Called up share capital	4	69,772	69,772
Profit and loss account		<u>(1,591,013)</u>	<u>(1,591,013)</u>
		<u>(1,521,241)</u>	<u>(1,521,241)</u>

The directors

(a) confirm that the Company was entitled to exemption under section 477 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 December 2009 audited

(b) confirm that members have not required the Company to obtain an audit of its accounts for the financial year in accordance with subsection (2) of section 476 of the Companies Act 2006

(c) acknowledge their responsibilities for

- ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, 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 profit or loss for the financial year in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company

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



Mr M S Ellice

Date 31 March 2010

Company registered number 2734618

BIG MAGAZINES LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 2009

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards

(b) Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value

2 FIXED ASSET INVESTMENTS

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Investment in subsidiary	<u>69,770</u>	<u>69,770</u>

The investment comprises the ownership of 100% of the ordinary share capital of Portland Magazines Limited, a company registered in England

3 CREDITORS amounts falling due within one year

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Amounts owed to group company	<u>1,591,011</u>	<u>1,591,011</u>

4 SHARE CAPITAL

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Ordinary shares of £1 each:		
Authorised	<u>300,000</u>	<u>300,000</u>
Allotted, called up and fully paid	<u>69,772</u>	<u>69,772</u>

BIG MAGAZINES LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 2009

5 PARENT COMPANY

The company is a wholly owned subsidiary of Portland Investments Limited, a company incorporated in England. Copies of Portland Investments Limited financial statements can be obtained from The Northern & Shell Tower, 4 Selsdon Way, London, E14 9GL.

The company has received assurances from its parent company that it will be provided with the funds necessary to meet its liabilities as they fall due.

6 ULTIMATE HOLDING COMPANY

The company regards Northern & Shell Network Limited, a company incorporated in England, as its ultimate holding company. Copies of the group financial statements can be obtained from The Northern & Shell Building, Number 10 Lower Thames Street, London, EC3R 6EN.