

Registered no. 3085849

GNC MEDIA INVESTMENTS LIMITED

ANNUAL REPORT

31 DECEMBER 2009

THURSDAY



A35 \*APRUOMHN\* 246  
12/08/2010  
COMPANIES HOUSE

GNC MEDIA INVESTMENTS LIMITED

ANNUAL REPORT

31 DECEMBER 2009

	Page number
Report of the directors	2 – 3
Balance sheet	4
Principal accounting policies	5
Notes to the financial statements	6 - 7

**GNC MEDIA INVESTMENTS LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2009

**PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

During the year the company did not trade, incurred no liabilities and consequently made neither profit nor loss. Therefore, no profit and loss account and statement of total recognised gains and losses have been presented. The company is expected to remain inactive for the foreseeable future.

**DIVIDENDS**

The directors do not recommend payment of a dividend for the year ended 31 December 2009 (2008: £nil).

**DIRECTORS**

The following directors held office during the year

UNM Investments Limited  
Crosswall Nominees Limited  
B Irwin (appointed 14 June 2010)

**LAYING OF REPORTS AND ACCOUNTS**

The company has passed an elective resolution dispensing with the requirements to lay reports and accounts before the company's members in a general meeting.

Under the provisions of Sections 495 and 496 of the Companies Act 2006, a member has the right to require the reports and accounts to be laid before the company in a general meeting. The member must deposit notice of intention to exercise such right at the registered office of the company within 28 days of the date of this report.

**GNC MEDIA INVESTMENTS LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

**DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS**

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 year. Under that law directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to 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 those financial statements, the directors are required to

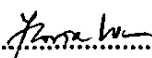
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The 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 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

**AUDITORS**

The company has exercised its entitlement under Section 480 of the Companies Act 2006 to dispense with the requirement to appoint auditors

**BY ORDER OF THE BOARD**

  
.....  
For and on behalf of  
Crosswall Nominees Limited  
Secretary

**10 AUG 2010**  
.....  
Date

**GNC MEDIA INVESTMENTS LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 2009**

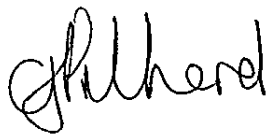
	Notes	2009 £'000	2008 £'000
<b>FIXED ASSETS</b>			
Investments	2	<u>12,196</u>	<u>12,196</u>
<b>DEBTORS</b>			
Amounts falling due within one year	3	13,750	13,750
<b>NET CURRENT ASSETS</b>		<u>13,750</u>	<u>13,750</u>
<b>NET ASSETS</b>		<u>25,946</u>	<u>25,946</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	21,250	21,250
Profit and loss account		4,696	4,696
		<u>25,946</u>	<u>25,946</u>

For the year ended 31 December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

Director's responsibilities,

- a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- b) 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 on pages 4 to 7 were approved by the Board of Directors and were signed on its behalf by:



.....  
For and on behalf of  
UNM Investments Limited  
Director

10 AUG 2010

.....  
Date

**GNC MEDIA INVESTMENTS LIMITED**

**PRINCIPAL ACCOUNTING POLICIES – 31 DECEMBER 2009**

**(a) Basis of preparation**

The financial statements have been prepared on a consistent basis in accordance with applicable Accounting Standards in the United Kingdom. A summary of the most important accounting policies is set out below.

**(b) Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention.

The company has exercised its entitlement under Sections 400 to 402 of the Companies Act 2006 to dispense with the requirement to prepare group accounts as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent. Consequently the financial statements present information about the company as an individual undertaking and not about its group.

**(c) Cash flow statement**

The company has taken advantage of the exemption available under FRS 1 not to prepare a statement of cash flows on the grounds that the company is wholly owned and its parent publishes consolidated financial statements

**(d) Investments**

Investments are stated at cost less provision for any impairment in value

**(e) Related party transactions**

The company has taken advantage of the exemption available under FRS 8 not to disclose transactions with other members of the UBM group, or investees of the group qualifying as related parties, as it is a wholly owned subsidiary of a parent publishing consolidated financial statements.

GNC MEDIA INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

1. EMPLOYEES AND DIRECTORS

(a) Employee information

The company had no employees in the year (2008: nil)

(b) Directors' emoluments

None of the directors received any emoluments for their services to the company during the year (2008: £nil).

2. INVESTMENTS

Shares in group  
undertaking  
£'000

Cost at 1 January 2009 and at 31 December 2009 12,196

The investment comprises 80,000 (2008: 80,000) ordinary shares of £1 each in Independent Television News Limited ("ITN") a company registered in England and Wales and engaged in the production of television news programmes. This represents 20% (2008: 20%) of the ordinary share capital of ITN. The company's investment in ITN was reclassified from participating interest to other investments with effect from 1 January 2002.

3. DEBTORS

2009  
£'000

2008  
£'000

Amounts falling due within one year:

Amounts owed by fellow group undertakings 13,750 13,750

Amounts owed by fellow group undertakings are unsecured, interest free and repayable on demand

4. CALLED UP SHARE CAPITAL

2009  
£'000

2008  
£'000

Authorised

21,250,000 ordinary shares of £1 each  
(2008: 21,250,000)

21,250 21,250

Allotted, called up and fully paid

21,250,000 ordinary shares of £1 each  
(2008: 21,250,000)

21,250 21,250

**GNC MEDIA INVESTMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009**

**5. ULTIMATE PARENT UNDERTAKING**

The immediate parent undertaking is United Business Media, which is registered in England and Wales.

The ultimate parent undertaking and controlling party is United Business Media Limited ("UBML"), registered in Jersey and resident in Ireland. UBML is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the financial statements for UBML can be obtained from the secretary at 68 Merrion Square, Dublin 2, Ireland.