



Standard Certificate of Circulation

For the 3 issues distributed between 1 January 2009 and 31 December 2009

**Business
Magazines**

The PPP Journal

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Audit Report - Revised Data

ABC issued a Standard Certificate based on a return of circulation submitted by the publisher: PSCA International

ABC has now audited the data and the following is incorporated in this audit report dated: 23 July 2010

The Duplication level has been amended from 0% to 5%.

The Primary Market Sector for this publication is:

Communications: General

This certificate expires on 31 March 2011 unless ABC has issued a new certificate before that date.

Issued by

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Certification Statement

This certificate was issued on 23 July 2010. The data included is derived from a return of circulation prepared by the publisher: PSCA International.

The Publisher has certified that the data has been reported in accordance with ABC reporting standards. If an audit or inspection reveals a material difference ABC will revise and re-issue the certificate together with an audit/inspection report detailing the changes. For details of audit or inspection reports issued or the reporting standards and procedures, please contact ABC.

ABC cannot accept responsibility for mistakes or omissions although every care is taken to ensure that the information is correct. This certificate is the **copyright** property of the Publisher and ABC.

Published by

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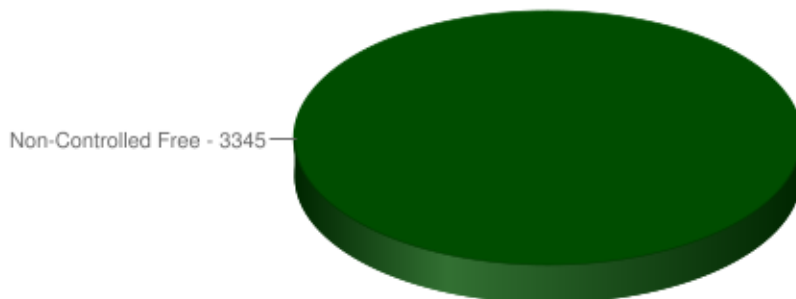
Certificate of Average Net Circulation for the 3 issues distributed between 1 January 2009 and 31 December 2009

	Net Total	United Kingdom	Other Countries
TOTAL AVERAGE NET CIRCULATION PER ISSUE	3,631	2,749	882
Total Average Net Newstrade Sales Per Issue	-	-	-

Analysis for the Audit issue cover dated Issue 66 and distributed on 27 October 2009

Total Net Circulation	3,345	2,684	661
Newstrade & Other Single Copy Sales	-	-	-
Paid and Controlled	-	-	-
Single Copy Subscription Sales	-	-	-
Multiple Copy Subscription Sales	-	-	-
Society/Association/Organisation Circulation	-	-	-
Controlled Free Circulation	-	-	-
Non-Controlled Free Circulation	3,345	2,684	661
By Name	3,312	2,679	633
Not by Name	33	5	28

Duplication: The level of duplication on the mailing list for the audit issue was: 5%



SUPPORTING DATA

Basic Cover Price & Subscription Rates

The Basic Cover Price for the audit issue was: Not Applicable

The United Kingdom Basic Annual Rates for Subscriptions for the audit issue were: Not Applicable

The Annual Other Countries Subscription Rates for the audit issue were: Not Applicable

Actual Distribution Dates for issues distributed during the audit period

Variances for issues with a variance of more than 10% above (+) or below (-) the average net circulation

Cover Date / ID	Distribution Date	Net Circ.	Variance %	Cover Date / ID	Distribution Date	Net Circ.	Variance %
Issue 66	27-Oct-2009	3,345	-				
Issue 65	17-Jul-2009	3,735	-				
Issue 64	24-Apr-2009	3,812	-				

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GLOSSARY

THE DISTRIBUTION PERIOD. This is the time period covered by the ABC certificate.

EXPIRY DATE. Date at which the certificate is no longer valid-all Business Publications must issue an ABC certificate at least annually and on a continuous basis when they are in ABC membership.

TOTAL AVERAGE CIRCULATION PER ISSUE. This is commonly known as the headline ABC figure and is the average of the circulation of all the issues distributed over the distribution period covered by the certificate.

AUDIT ISSUE. A detailed analysis of the circulation is conducted on one issue specified by ABC this is called the audit issue.

CATEGORIES OF CIRCULATION. Publishers can show the detail of their circulation in various categories as specified below and governed by ABC rules.

NEWSTRADE & SINGLE COPY SALES. Copies purchased from recognised retail outlets or individually direct from the publisher. Most newstrade sales are made on a 'sale or return' basis and only the sale of copies can be claimed. The numbers that are sold on discounted terms are also shown.

PAID AND CONTROLLED. Paid subscription copies sent individually addressed to an individual name or job title. The individual or job title meets the publishers 'Terms of Control' for the title. There is a further breakdown based on the subscription price paid.

SINGLE COPY SUBSCRIPTIONS. Paid copies, distributed individually addressed to a company or individual. There is a further breakdown based on the subscription rate paid.

MULTIPLE COPY SUBSCRIPTIONS. Sale of 2 or more copies that have been purchased but for whom detail on the final recipients is not available. These copies must be distributed to the same group of individuals for the life of the subscription. Most commonly they are copies that have been purchased from the publisher on behalf of a group of final recipients. This category may also include copies where the final recipient cannot be identified, but the subscription has been purchased by a third party at less than 10% of the full rate.

CORPORATE / GIFT SUBSCRIPTION SALES. A corporate subscription is purchased by a business/organisation on behalf of their employees. A gift subscription is purchased by one individual on behalf of another individual (maximum order being 12 separate subscriptions for named individuals from one purchaser who is not the recipient, their employer, a customer or member).

SOCIETY / ASSOCIATION / ORGANISATION CIRCULATION. Circulation to members of a particular society/association for which the publication is the official journal is shown in this category with the following detail:

- ~ Paid Optional – members who have chosen to pay an additional sum to receive the magazine.
- ~ Unpaid Requested – in writing, by telephone or via web to a current member.
- ~ Non Optional – to current members of the society and association.

CONTROLLED FREE CIRCULATION. Copies sent free to individuals who can be proven to meet the 'Terms of Control' set by the publisher.

TERMS OF CONTROL. This is the criteria, set by the publisher, used to decide if an individual qualifies for a free copy.

Controlled free circulation is broken down into three further categories:

- ~ Individually Requested Copies – copies requested by the individual themselves
- ~ Company Requested Copies – copies requested for an individual by someone else from within their company
- ~ Non-Requested Copies by Name/Job Title – copies that have not been requested. The publisher is able to provide independent proof that the individuals 'fit' the target group specified.

AGE OF REQUESTS. If the Controlled Circulation is requested then the age of those requests is shown- broken down by 1, 2 and 3 years. All controlled circulation must be re-verified within three years.

NON-CONTROLLED FREE CIRCULATION. This category is for free copies that are sent either to a person by name, or a company or a job title (not by name). Whilst it is known to whom the copies are being sent, no other information about the addressee is audited.

DUPLICATION LEVEL. This is the duplication that exists on the mailing list for the audit issue and is shown as a percentage. Duplicates are not removed from the circulation figures but represented by this percentage.

OTHER BULK SALES. These copies are supplied in bulk for free. This is either on an every issue or irregular basis (eg. airlines, hotels, businesses, exhibitions/conferences). The figure will not count towards the Average Net Circulation.