

# PESGB Conferences Limited

Annual Report and Financial Statements

For the year ended 31 December 2018

# PESGB Conferences Limited

## Company Information

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<b>Directors</b>	M Iredale R Fox G Ward
<b>Company number</b>	02649148
<b>Registered office</b>	Welby House 96 Witton Road London England SW1V 1DW
<b>Accountants</b>	Moore Kingston Smith LLP 60 Goswell Road London EC1M 7AD

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# PESGB Conferences Limited

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# PESGB Conferences Limited

## Directors' Report

For the year ended 31 December 2018

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The directors present their annual report and financial statements for the year ended 31 December 2018.

### Principal activities

The principal activity of the company continued to be that of organising exhibitions.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

M Iredale  
G Ward  
R Fox

### Statement of directors' responsibilities

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 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 judgements and accounting estimates that are reasonable and prudent;
- 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.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



G Harman  
Director

30/09/19



G Ward  
Director

## PESGB Conferences Limited

### Accountants' Report to the Board of Directors on The Preparation of the Unaudited Statutory Financial Statements of PESGB Conferences Limited for the year ended 31 December 2018

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of PESGB Conferences Limited for the year ended 31 December 2018 which comprise the Profit And Loss Account, the Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of PESGB Conferences Limited, as a body, in accordance with the terms of our engagement letter dated 19 July 2016. Our work has been undertaken solely to prepare for your approval the financial statements of PESGB Conferences Limited and state those matters that we have agreed to state to the Board of Directors of PESGB Conferences Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PESGB Conferences Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that PESGB Conferences Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of PESGB Conferences Limited. You consider that PESGB Conferences Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of PESGB Conferences Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore Kingston Smith UK<sup>2</sup>

30/9/19

Chartered Accountants

# PESGB Conferences Limited

## Profit and loss account

For the year ended 31 December 2018

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		<b>2018</b>	<b>2017</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>3</b>	889,459	-
Cost of sales		(708,207)	(715)
<b>Gross profit/(loss)</b>		<u>181,252</u>	<u>(715)</u>
Administrative expenses		(28,061)	(2,879)
Other operating income/(expenses)		83	(306)
<b>Operating profit/(loss)</b>		<u>153,274</u>	<u>(3,900)</u>
Interest receivable and similar income	<b>3</b>	380	7
<b>Profit/(loss) before taxation</b>		<u>153,654</u>	<u>(3,893)</u>
Taxation		-	-
<b>Profit/(loss) for the financial year</b>		<u><u>153,654</u></u>	<u><u>(3,893)</u></u>

# PESGB Conferences Limited

## Balance Sheet

As at 31 December 2018

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Debtors	4	196,717		29,594	
Cash at bank and in hand		7,523		14,983	
		<u>204,240</u>		<u>44,577</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(127,287)</u>		<u>(121,278)</u>	
<b>Net current assets/(liabilities)</b>			<u>76,953</u>		<u>(76,701)</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			<u>76,853</u>		<u>(76,801)</u>
<b>Total equity</b>			<u>76,953</u>		<u>(76,701)</u>

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

The financial statements were approved by the board of directors and authorised for issue on 30/9/19 and are signed on its behalf by:



G Harman  
Director



G Ward  
Director

Company Registration No. 02649148

# PESGB Conferences Limited

## Statement of Changes in Equity

For the year ended 31 December 2018

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	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 1 January 2017</b>	100	(72,908)	(72,808)
<b>Period ended 31 December 2017:</b>			
Loss and total comprehensive income for the year	-	(3,893)	(3,893)
<b>Balance at 31 December 2017</b>	100	(76,801)	(76,701)
<b>Period ended 31 December 2018:</b>			
Loss and total comprehensive income for the year	-	153,654	153,654
<b>Balance at 31 December 2018</b>	100	76,853	76,953



# PESGB Conferences Limited

## Notes to the Financial Statements

For the year ended 31 December 2018

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### 1 Accounting policies

#### Company information

PESGB Conferences Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7th Floor, No 1 Croydon, 12-16 Addiscombe Road, Croydon, Surrey, CR0 0XT.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, the principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### 1.3 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

Basic financial instruments are measured at cost. The company has no financial instruments measured at fair value or classified as a financial instrument under FRS 102.

# PESGB Conferences Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2018

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### 1 Accounting policies (Continued)

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Judgements and key sources of estimation uncertainty

There are no significant judgements or estimates in the financial statements.

### 3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2018	2017
	£	£
<b>Turnover</b>	889,459	-
	<u>          </u>	<u>          </u>
<b>Other significant revenue</b>		
Interest income	380	7
	<u>          </u>	<u>          </u>

### 4 Debtors

	2018	2017
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	103,185	10,245
Corporation tax recoverable	209	557
Amounts due from group undertakings	89,805	-
Other debtors	3,518	18,792
	<u>          </u>	<u>          </u>
	196,717	29,594
	<u>          </u>	<u>          </u>

# PESGB Conferences Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2018

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### 5 Creditors: amounts falling due within one year

	Notes	2018 £	2017 £
Trade creditors		27,152	674
Other taxation and social security		76,140	-
Amounts due to parent		-	119,254
Accruals and deferred income		23,995	1,350
		<u>127,287</u>	<u>121,278</u>

### 6 Called up share capital

		2018 £	2017 £
<b>Ordinary share capital Issued and fully paid</b>			
100 of £1 each		100	100
		<u>100</u>	<u>100</u>

### 7 Parent company

The ultimate parent undertaking is PESGB, a charitable company registered in England and Wales. Transactions and balances with PESGB are disclosed elsewhere in the financial statements as appropriate. The accounts of PESGB Conferences Limited are included in the consolidated financial statements of PESGB and can be obtained from Welby House, 96 Witton Road, London, England, SW1V 1DW.

# **PESGB Conferences Limited**

**Management Information**

**For the year ended 31 December 2018**

# PESGB Conferences Limited

## Detailed Trading and Profit and Loss Account

For the year ended 31 December 2018

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		2018		2017
	£	£	£	£
<b>Turnover</b>				
Sales of goods		889,459		-
<b>Cost of sales</b>				
Printing and stationery	6,334		-	
Gifts, samples, presentations	2,554		-	
Event Overheads	393,360		715	
Venue hire	303,674		-	
Signage	2,285		-	
		<u>(708,207)</u>	<u></u>	<u>(715)</u>
<b>Gross profit/(loss)</b>		<u>181,252</u>		<u>(715)</u>
<b>Other operating income</b>				
Sundry income		83		(306)
<b>Administrative expenses</b>		<u>(28,061)</u>		<u>(2,879)</u>
<b>Operating profit/(loss)</b>		<u>153,274</u>		<u>(3,900)</u>
<b>Investment revenues</b>				
Bank interest received	380		7	
		<u>380</u>	<u></u>	<u>7</u>
<b>Profit/(loss) before taxation</b>		<u><u>153,654</u></u>		<u><u>(3,893)</u></u>

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# PESGB Conferences Limited

## Schedule of Administrative Expenses

For the year ended 31 December 2018

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	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Wages and salaries	18,306	-
Social security costs	1,385	-
Premises insurance	5,184	-
Accountancy and audit fees	620	1,575
Bank charges	145	175
Bad and doubtful debts	8	-
Statutory fees	35	35
Internet payment charges	2,378	1,094
	<u>28,061</u>	<u>2,879</u>

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