

Company Registration No 02393301 (England And Wales)

**FACE TO FACE (EVENTS) LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

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# FACE TO FACE (EVENTS) LIMITED

## COMPANY INFORMATION

<b>Directors</b>	M C Denmark I M Springett
<b>Secretary</b>	I M Springett
<b>Company number</b>	02393301
<b>Registered office</b>	1 Gunpowder Square London EC4A 3EP
<b>Auditors</b>	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
<b>Bankers</b>	Barclays Bank plc PO Box 544 54 Lombard Street London EC3V 9EX

# **FACE TO FACE (EVENTS) LIMITED**

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# FACE TO FACE (EVENTS) LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2008

The directors present their report and financial statements for the year ended 31 March 2008

### Principal activities

The principal activities of the company throughout the year were that of sales promotion

### Directors

The following directors have held office since 1 April 2007

M C Denmark

I M Springett

### Auditors

In accordance with the Company's Articles, a resolution proposing that Kingston Smith LLP be reappointed as auditors of the company will be put at a General Meeting

### Directors' responsibilities

The directors are responsible for preparing 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). 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,
- 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 that 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 1985. 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.

### Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



I M Springett

Director

22/10/08

# **FACE TO FACE (EVENTS) LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE SHAREHOLDERS OF FACE TO FACE (EVENTS) LIMITED**

We have audited the financial statements of Face to Face (Events) Limited for the year ended 31 March 2008 set out on pages 4 to 8. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# FACE TO FACE (EVENTS) LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE SHAREHOLDERS OF FACE TO FACE (EVENTS) LIMITED

### Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2008 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements

  
Kingston Smith LLP

31.10.08

Chartered Accountants  
Registered Auditors

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# FACE TO FACE (EVENTS) LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2008

	Notes	2008 £	2007 £
<b>Turnover</b>		124,885	76,404
Cost of sales		(60,571)	(35,063)
<b>Gross profit</b>		64,314	41,341
Administrative expenses		(37,629)	(33,376)
<b>Operating profit</b>	<b>2</b>	26,685	7,965
Interest payable and similar charges		-	(148)
<b>Profit on ordinary activities before taxation</b>		26,685	7,817
Tax on profit on ordinary activities	<b>3</b>	(6,000)	(1,000)
<b>Profit for the year</b>	<b>8</b>	20,685	6,817

# FACE TO FACE (EVENTS) LIMITED

## BALANCE SHEET AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
<b>Current assets</b>					
Debtors	5	58,202		58,067	
Cash at bank and in hand		8,916		7,997	
		<u>67,118</u>		<u>66,064</u>	
<b>Creditors amounts falling due within one year</b>	6	<u>(7,010)</u>		<u>(6,641)</u>	
<b>Total assets less current liabilities</b>			<u>60,108</u>		<u>59,423</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss account	8		60,008		59,323
<b>Shareholders' funds</b>			<u>60,108</u>		<u>59,423</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved by the Board for issue on 22/10/08

M C Denmark  
Director

# FACE TO FACE (EVENTS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

### 1 Accounting policies

#### 1 1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### 1 2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts

2 Operating profit	2008 £	2007 £
Operating profit is stated after charging		
Auditors' remuneration	1,007	1,300

3 Taxation	2008 £	2007 £
Domestic current year tax		
U K corporation tax	6,000	1,000
Current tax charge	6,000	1,000

4 Dividends	2008 £	2007 £
Ordinary interim paid	20,000	-

5 Debtors	2008 £	2007 £
Trade debtors	8,446	8,111
Amounts owed by group undertakings	49,756	49,886
Other debtors	-	70
	58,202	58,067

# FACE TO FACE (EVENTS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

6	Creditors, amounts falling due within one year	2008 £	2007 £
	Trade creditors	2,632	2,152
	Taxation and social security	646	482
	Other creditors	3,732	4,007
		<u>7,010</u>	<u>6,641</u>

7	Share capital	2008 £	2007 £
	<b>Authorised</b>		
	50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 April 2007	59,323
	Profit for the year	20,685
	Dividends paid	<u>(20,000)</u>
	Balance at 31 March 2008	<u>60,008</u>

### 9 Contingent liabilities

The bank facilities are secured by way of a fixed and floating charge and a composite accounting agreement between all group companies with a bank account. An unlimited cross guarantee in respect of these companies has been given to the bank.

# **FACE TO FACE (EVENTS) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008**

### **10 Control**

The company's ultimate parent undertaking is Mediaforce (Holdings) Limited, registered in England and Wales. The ultimate controlling party is M C Denmark, the majority shareholder of Mediaforce (Holdings) Limited.

Copies of group accounts can be obtained from the Company Secretary at 1 Gunpowder Square, London EC4A 3EP.

### **11 Related party transactions**

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.