

Registration Number 2750591

**Technovation (Conference Production Management) Limited**

**Directors' Report and Financial Statements**

**for the period ended 31 December 2000**



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# **Technovation (Conference Production Management) Limited**

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**Technovation (Conference Production Management) Limited**

**Directors' Report  
for the period ended 31 December 2000**

The directors present their report and the financial statements for the period ended 31 December 2000.

**Principal Activity**

The principal activity of the company during the period was that of Conference Production.

**Directors and their Interests**

The directors who served during the period and their interests in the company are as stated below:

	<b>Ordinary shares</b>	
	<b>31 December 2000</b>	<b>1 October 1999 or date of appointment</b>
I C Harvey-Piper	25,000	25,000
E J Kershaw FCA	-	-

**Directors' Responsibilities**

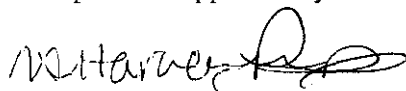
Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing these the directors are required to:

- select suitable accounting policies and 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 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 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.

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

This report was approved by the Board and signed on its behalf by



**V A Harvey-Piper**  
Secretary

**Date:**

**Technovation (Conference Production Management) Limited**

**Profit and Loss Account  
for the period ended 31 December 2000**

		<b>2000</b>	<b>1999</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	920,954	710,905
<b>Cost of sales</b>		(692,607)	(493,956)
<b>Gross profit</b>		228,347	216,949
<b>Administrative expenses</b>		(231,351)	(207,623)
<b>Other operating income</b>		1,080	-
<b>Operating (loss)/profit</b>	<b>3</b>	(1,924)	9,326
<b>Interest receivable and similar income</b>		538	1,522
<b>Interest payable and similar charges</b>	<b>4</b>	(2,065)	-
<b>(Loss)/profit on ordinary activities before taxation</b>		(3,451)	10,848
<b>Tax on (loss)/profit on ordinary activities</b>	<b>6</b>	(210)	(2,603)
<b>(Loss)/profit on ordinary activities after taxation</b>		(3,661)	8,245
<b>Dividends</b>		(12,600)	(9,000)
<b>(Loss) for the period</b>		(16,261)	(755)
<b>Retained profit brought forward</b>		17,027	17,782
<b>Retained profit carried forward</b>		766	17,027

The notes on pages 5 to 9 form an integral part of these financial statements.

**Technovation (Conference Production Management) Limited**

**Balance Sheet**  
**as at 31 December 2000**

		<b>2000</b>		<b>1999</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Tangible assets	7		47,265		34,649
<b>Current Assets</b>					
Debtors	8	36,753		90,973	
Cash at bank and in hand		2		17,856	
		<u>36,755</u>		<u>108,829</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(47,888)</u>		<u>(101,451)</u>	
<b>Net Current (Liabilities)/Assets</b>			<u>(11,133)</u>		<u>7,378</u>
<b>Total Assets Less Current Liabilities</b>			36,132		42,027
<b>Creditors: amounts falling due after more than one year</b>	10		<u>(10,366)</u>		<u>-</u>
<b>Net Assets</b>			<u><u>25,766</u></u>		<u><u>42,027</u></u>
<b>Capital and Reserves</b>					
Called up share capital	11		25,000		25,000
Profit and loss account			766		17,027
<b>Shareholders' Funds</b>			<u><u>25,766</u></u>		<u><u>42,027</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 9 form an integral part of these financial statements.

**Technovation (Conference Production Management) Limited**

**Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the period ended 31 December 2000**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 December 2000 and

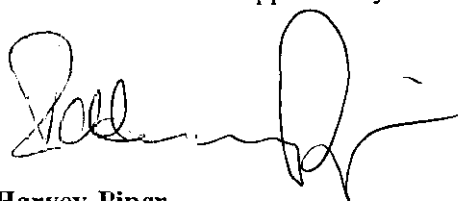
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 March 2000).

The financial statements approved by the Board and signed on its behalf by



**I C Harvey-Piper**  
Director

Date:

29/3/01

The notes on pages 5 to 9 form an integral part of these financial statements.

## Technovation (Conference Production Management) Limited

### Notes to the Financial Statements for the period ended 31 December 2000

#### 1. Accounting Policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	Straight Line over 3 years
Fixtures, fittings and equipment	-	Straight Line over 3 years
Motor vehicle	-	Straight Line over 5 years

##### 1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### 1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

#### 2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

#### 3. Operating (loss)/profit

	2000 £	1999 £
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	26,076	14,156
Loss on disposal of tangible fixed assets	1,019	-
Auditors' remuneration	-	1,900

**Technovation (Conference Production Management) Limited**

**Notes to the Financial Statements  
for the period ended 31 December 2000**

..... continued

<b>4. Interest payable and similar charges</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
On loans and overdrafts	32	-
Hire purchase interest	2,033	-
	<u>2,065</u>	<u>-</u>
<b>5. Directors' emoluments</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	46,169	32,810
<b>6. Taxation</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
UK current year taxation		
UK Corporation Tax	<u>210</u>	<u>2,603</u>



**Technovation (Conference Production Management) Limited**

**Notes to the Financial Statements  
for the period ended 31 December 2000**

..... continued

**7. Tangible fixed assets**

	<b>Plant and machinery</b>	<b>Fixtures, fittings equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 October 1999	-	46,080	10,510	56,590
Additions	586	21,208	22,900	44,694
Disposals	-	(1,973)	(10,510)	(12,483)
At 31 December 2000	586	65,315	22,900	88,801
<b>Depreciation</b>				
At 1 October 1999	-	16,336	5,605	21,941
On disposals	-	-	(6,481)	(6,481)
Charge for the period	37	21,654	4,385	26,076
At 31 December 2000	37	37,990	3,509	41,536
<b>Net book values</b>				
At 31 December 2000	549	27,325	19,391	47,265
At 30 September 1999	-	29,744	4,905	34,649

Included above are assets held under finance leases or hire purchase contracts as follows:

	<b>2000</b>		<b>1999</b>	
<b>Asset description</b>	<b>Net book value</b>	<b>Depreciation charge</b>	<b>Net book value</b>	<b>Depreciation charge</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Motor vehicles	13,879	3,116	-	-

**Technovation (Conference Production Management) Limited**

**Notes to the Financial Statements  
for the period ended 31 December 2000**

continued

**8. Debtors**

	2000	1999
	£	£
Trade debtors	23,047	78,253
Amount owed by connected companies	11,530	-
Other debtors	1,426	7,803
Prepayments and accrued income	750	4,917
	<u>36,753</u>	<u>90,973</u>

**9. Creditors: amounts falling due within one year**

	2000	1999
	£	£
Bank overdraft	19,146	-
Net obligations under finance leases and hire purchase contracts	2,356	-
Trade creditors	24,886	33,582
Corporation tax	210	2,603
Other taxes and social security costs	-	8,537
Directors' accounts	90	-
Accruals and deferred income	1,200	56,729
	<u>47,888</u>	<u>101,451</u>

**10. Creditors: amounts falling due after more than one year**

	2000	1999
	£	£
Net obligations under finance leases and hire purchase contracts	10,366	-

**11. Share capital**

	2000	1999
	£	£
<b>Authorised</b>		
150,000 Ordinary shares of £1 each	150,000	150,000
<b>Allotted, called up and fully paid</b>		
25,000 Ordinary shares of £1 each	25,000	25,000

**Technovation (Conference Production Management) Limited**

**Notes to the Financial Statements  
for the period ended 31 December 2000**

..... continued

**12. Financial commitments**

	<b>Land and buildings</b>	
	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>Expiry date:</b>		
Within one year	4,500	9,000

**13. Transactions with directors**

The following directors had interest free loans during the period. The movements on these loans are as follows:

	<b>Amount Owing</b>		<b>Maximum in period</b>
	<b>2000</b>	<b>1999</b>	
	<b>£</b>	<b>£</b>	<b>£</b>
I C Harvey-Piper	-	4,803	16,500

**14. Related party transactions**

During the period the company entered into related party transactions with Inspiration Lighting Limited, of which I Harvey-Piper is a Director. At the Balance sheet date Inspiration Lighting owed Technovation CPM) £11,530.