

**Registration number 2750591**

**Technovation (Conference Production Management) Limited**

**Directors' report and financial statements**

**for the year ended 31 December 2005**



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

### **Company information**

Directors	I C Harvey-Piper E J Kershaw FCA
Secretary	V A Harvey-Piper
Company number	2750591
Accountants	David Howard 1 Park Road Hampton Wick Kingston Upon Thames Surrey KT1 4AS
Business address	2 Tudor Road Hampton Middlesex TW12 2NQ

**Technovation (Conference Production Management) Limited**

**Directors' report  
for the year ended 31 December 2005**

The directors present their report and the financial statements for the year ended 31 December 2005.

**Principal activity**

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

**Directors and their interests**

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

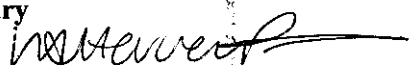
	Ordinary shares	
	31/12/05	01/01/05
I C Harvey-Piper	25,000	25,000
E J Kershaw FCA	-	-

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 year ended 31 December 2005**

		<b>2005</b>	<b>2004</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	933,796	713,008
Cost of sales		(641,695)	(514,009)
<b>Gross profit</b>		292,101	198,999
Administrative expenses		(163,357)	(154,036)
Other operating income		9,800	9,000
<b>Operating profit</b>	<b>3</b>	138,544	53,963
Other interest receivable and similar income		332	18
Interest payable and similar charges		(768)	(1,678)
<b>Profit on ordinary activities before taxation</b>		138,108	52,303
Tax on profit on ordinary activities	<b>6</b>	(34,007)	(11,514)
<b>Profit on ordinary activities after taxation</b>		104,101	40,789
Dividends		(100,000)	(41,000)
<b>Retained profit/(loss) for the year</b>		4,101	(211)
Retained profit brought forward		191	402
<b>Retained profit carried forward</b>		4,292	191

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 2005**

		<b>2005</b>		<b>2004</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	7		35,735		40,296
<b>Current assets</b>					
Stocks		973		3,629	
Debtors	8	146,382		137,001	
Cash at bank and in hand		1		21,638	
		<u>147,356</u>		<u>162,268</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(153,799)</u>		<u>(177,373)</u>	
<b>Net current liabilities</b>			<u>(6,443)</u>		<u>(15,105)</u>
<b>Net assets</b>			<u>29,292</u>		<u>25,191</u>
<b>Capital and reserves</b>					
Called up share capital	10		25,000		25,000
Profit and loss account			4,292		191
<b>Shareholders' funds</b>			<u>29,292</u>		<u>25,191</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 year ended 31 December 2005**

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

(a) that for the year 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 year ended 31 December 2005 and

(c) that we acknowledge our responsibilities for:

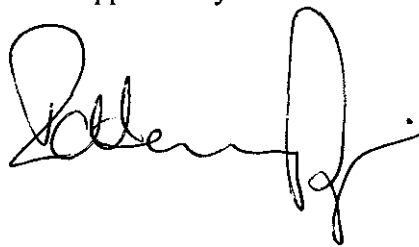
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 year and of its profit or loss for the year 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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

**I C Harvey-Piper**  
**Director**



**Date:**

**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 year ended 31 December 2005**

**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 June 2002).

**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 5 years
Motor vehicles	-	Straight Line over 5 years

**1.4. Leasing**

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

**1.5. Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

**1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

# Technovation (Conference Production Management) Limited

## Notes to the financial statements for the year ended 31 December 2005

..... continued

### 1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### 2. Turnover

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

### 3. Operating profit

	2005	2004
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	12,783	11,605
Loss on disposal of tangible fixed assets	-	1,468



**Technovation (Conference Production Management) Limited**

**Notes to the financial statements  
for the year ended 31 December 2005**

..... continued

**4. Directors' emoluments**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	<u>14,124</u>	<u>12,830</u>
Number of directors to whom retirement benefits are accruing under a money purchase scheme	-	-

**5. Pension costs**

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £3,600 (2004 - £3,600).

**6. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	26,428	9,434
Adjustments in respect of previous periods	<u>7,579</u>	<u>2,080</u>
	<u>34,007</u>	<u>11,514</u>

**Technovation (Conference Production Management) Limited**

**Notes to the financial statements  
for the year ended 31 December 2005**

..... continued

7. Tangible fixed assets	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2005	1,210	63,891	15,400	80,501
Additions	-	8,223	-	8,223
At 31 December 2005	<u>1,210</u>	<u>72,114</u>	<u>15,400</u>	<u>88,724</u>
<b>Depreciation</b>				
At 1 January 2005	931	32,591	6,683	40,205
Charge for the year	206	9,497	3,081	12,784
At 31 December 2005	<u>1,137</u>	<u>42,088</u>	<u>9,764</u>	<u>52,989</u>
<b>Net book values</b>				
At 31 December 2005	<u>73</u>	<u>30,026</u>	<u>5,636</u>	<u>35,735</u>
At 31 December 2004	<u>279</u>	<u>31,300</u>	<u>8,717</u>	<u>40,296</u>

8. Debtors	2005 £	2004 £
Trade debtors	72,910	38,323
Other debtors	68,597	93,349
Prepayments and accrued income	4,875	5,329
	<u>146,382</u>	<u>137,001</u>

9. Creditors: amounts falling due within one year	2005 £	2004 £
Bank overdraft	59,693	-
Trade creditors	48,125	48,111
Corporation tax	26,428	9,433
Other taxes and social security costs	9,501	29,447
Accruals and deferred income	10,052	90,382
	<u>153,799</u>	<u>177,373</u>

# Technovation (Conference Production Management) Limited

## Notes to the financial statements for the year ended 31 December 2005

..... continued

10. Share capital	2005	2004
	£	£
<b>Authorised</b>		
150,000 Ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>
<b>Allotted, called up and fully paid</b>		
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

### 11. Financial commitments

At 31 December 2005 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings	
	31/12/05	31/12/04
	2005	2004
	£	£
<b>Expiry date:</b>		
Between one and five years	<u>17,000</u>	<u>15,700</u>

### 12. Transactions with directors

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

	Amount owing		Maximum
	2005	2004	in year
	£	£	£
I C Harvey-Piper	<u>67,589</u>	<u>90,341</u>	<u>123,999</u>

### 13. Related party transactions

During the period the company entered into related party transactions with Inspiration Lighting Limited, of which Mr Harvey-Piper is a director and shareholder. At the balance sheet date Inspiration Lighting Limited owed the company £1,008.