

# SPG Exhibitions Limited

## ABBREVIATED FINANCIAL STATEMENTS

for the year ended

30 November 1999



# SPG Exhibitions Limited

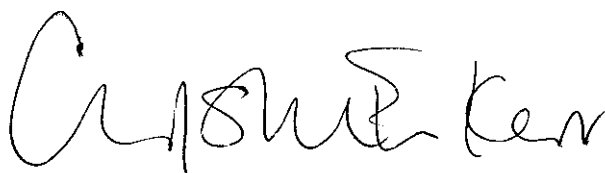
## ABBREVIATED BALANCE SHEET

30 November 1999

|  | Notes | 1999<br>£ | 1998<br>£ |
|--|-------|-----------|-----------|
| <b>FIXED ASSETS</b>  |       |           |           |
| Tangible assets  | 1     | 10,604    | 15,591    |
|  |       | <hr/>     | <hr/>     |
| <b>CURRENT ASSETS</b>  |       |           |           |
| Debtors  |       | 219,084   | 137,796   |
| Cash at bank and in hand                                       |       | 3,318     | 157,544   |
|  |       | <hr/>     | <hr/>     |
|  |       | 222,402   | 295,340   |
| <b>CREDITORS: Amounts falling due within one year</b>          |       | <hr/>     | <hr/>     |
|  |       | 296,774   | 103,020   |
|  |       | <hr/>     | <hr/>     |
| <b>NET CURRENT (LIABILITIES)/ ASSETS</b>                       |       | <hr/>     | <hr/>     |
|  |       | (74,372)  | 192,320   |
|  |       | <hr/>     | <hr/>     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |       | <hr/>     | <hr/>     |
|  |       | (63,768)  | 207,911   |
| <b>CREDITORS: Amounts falling due after more than one year</b> | 2     | 1,034     | 5,171     |
|  |       | <hr/>     | <hr/>     |
|  |       | (64,802)  | 202,740   |
|  |       | <hr/>     | <hr/>     |
| <b>CAPITAL AND RESERVES</b>                                    |       |           |           |
| Called up share capital  | 3     | 2         | 2         |
| Profit and loss account  |       | (64,804)  | 202,738   |
|  |       | <hr/>     | <hr/>     |
|  |       | (64,802)  | 202,740   |
|  |       | <hr/>     | <hr/>     |

In preparing these abbreviated financial statements:

- I have relied upon the exemptions for individual accounts under ss246-247 Companies Act 1985;
- I have done so on the grounds that the company is entitled to the benefits of those exemptions as a small company.

  
C E KERR Director

30 August 2000

# SPG Exhibitions Limited

## ACCOUNTING POLICIES

---

### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

### TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

|                    |                            |
|--------------------|----------------------------|
| Motor vehicles     | 25% reducing balance basis |
| Computer equipment | over 3 years               |
| Office equipment   | over 4 years               |

### DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that a liability will crystallise, at the rate expected to be ruling at that date.

### LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to the profit and loss account on a straight line basis over the lease term.

### TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

Turnover is recognised when an exhibition takes place and at that time the associated costs are expended to the profit and loss account.

# SPG Exhibitions Limited

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 November 1999

| 1 | TANGIBLE FIXED ASSETS                                | <i>Office<br/>equipment</i> |        |
|---|--|-----------------------------|--------|
|   |  | £                           |        |
|   | Cost   |                             |        |
|   | 1 December 1998 and 30 November 1999                 |                             | 40,355 |
|   |  |                             | <hr/>  |
|   | Depreciation   |                             |        |
|   | 1 December 1998                                      |                             | 24,764 |
|   | Charged in the year                                  |                             | 4,987  |
|   |  |                             | <hr/>  |
|   | 30 November 1999                                     |                             | 29,751 |
|   |  |                             | <hr/>  |
|   | Net book value                                       |                             |        |
|   | 30 November 1999                                     |                             | 10,604 |
|   |  |                             | <hr/>  |
|   | 30 November 1998                                     |                             | 15,591 |
|   |  |                             | <hr/>  |
|   |  | 1999                        | 1998   |
|   |  | £                           | £      |
| 2 | CREDITORS: Amounts falling due in more than one year |                             |        |
|   | Obligations under finance leases                     | 1,034                       | 5,171  |
|   |  | <hr/>                       | <hr/>  |
|   | Repayable by instalments:                            |                             |        |
|   | Obligations under finance leases:                    |                             |        |
|   | between 2 and 5 years                                | 1,034                       | 5,171  |
|   |  | <hr/>                       | <hr/>  |
|   |  | 1999                        | 1998   |
|   |  | £                           | £      |
| 3 | SHARE CAPITAL  |                             |        |
|   | Authorised:  |                             |        |
|   | 1,000 ordinary shares of £1 each                     | 1,000                       | 1,000  |
|   |  | <hr/>                       | <hr/>  |
|   | Allotted, issued and fully paid:                     |                             |        |
|   | 2 ordinary shares of £1 each                         | 2                           | 2      |
|   |  | <hr/>                       | <hr/>  |

AUDITORS REPORT TO SPG EXHIBITIONS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 1 to 3 together with the financial statements of the company for the year ended 30 November 1999 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

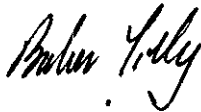
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of Opinion**

We have carried out the procedures we consider necessary to confirm by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 1 to 3 are properly prepared in accordance with those provisions.



BAKER TILLY

Registered Auditor  
Chartered Accountants  
12 Gleneagles Court  
Brighton Road  
Crawley  
West Sussex  
RH10 6AD

30 August 2000