

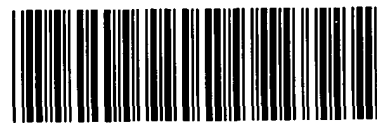
FC Business Intelligence Management Services Limited

Report And Financial Statements

31 December 2016

Rees Pollock
Chartered Accountants

WEDNESDAY



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COMPANIES HOUSE

FC Business Intelligence Management Services Limited

COMPANY INFORMATION

Directors	G H Grant J C Bodenham P Latimer M T Ambler
Company secretary	G H Grant
Registered number	03172417
Registered office	7-9 Fashion Street London E1 6PX
Independent auditors	Rees Pollock 35 New Bridge Street London EC4V 6BW
Bankers	Lloyds TSB Bank plc 4/6 Copthall Avenue London EC2R 7DA
Solicitors	Speechly Bircham 6 New Street Square London EC4A 3LX

FC Business Intelligence Management Services Limited

STRATEGIC REPORT

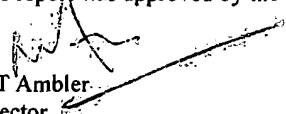
For the Year Ended 31 December 2016

The strategic review of this company is aligned to the report disclosed in the financial statements of FCBIH (2015) Limited, the group company in which the results of this company are consolidated. Copies of the financial statements for FCBIH (2015) Limited can be obtained from Companies House.

This report was approved by the board on

11/7/17

and signed on its behalf.


M T Ambler
Director

DIRECTORS' REPORT

For the Year Ended 31 December 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Principal activity

The principal activity of the company during the year was that of a holding company.

Directors

The directors who served during the year were:

G H Grant
J C Bodenham
P Latimer
M T Ambler

Dividends

The directors have elected to pay a dividend in respect of the year ended 31 December 2016 of £2,858,932 (2015: £nil).

Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

DIRECTORS' REPORT (CONTINUED)
For the Year Ended 31 December 2016

Auditors

The auditors, Rees Pollock, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on

11/7/17

and signed on its behalf.


M. T. Ambler
Director

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
FC BUSINESS INTELLIGENCE MANAGEMENT SERVICES LIMITED**

We have audited the financial statements of FC Business Intelligence Management Services Limited for the year ended 31 December 2016, set out on pages 5 to 11. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 Directors and Auditors

As explained more fully in the Directors' responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its profit or loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements and such reports have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report and the Directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Jonathan Munday (Senior statutory auditor)

for and on behalf of

Rees Pollock

11 July 2017

STATEMENT OF INCOME AND RETAINED EARNINGS
For the Year Ended 31 December 2016

	Note	2016 £	2015 £
Income from fixed assets investments		2,417,340	-
Interest receivable and similar income	3	-	3,995
Profit before tax		<u>2,417,340</u>	<u>3,995</u>
Tax on profit	4	-	(799)
Profit after tax		<u>2,417,340</u>	<u>3,196</u>
Retained earnings at the beginning of the year		441,592	438,396
		<u>441,592</u>	<u>438,396</u>
Profit for the year		2,417,340	3,196
Dividends declared and paid		(2,858,932)	-
Retained earnings at the end of the year		<u>-</u>	<u>441,592</u>

The notes on pages 7 to 11 form part of these financial statements.

BALANCE SHEET
As at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	6	1,606,876	1,606,876
		<u>1,606,876</u>	<u>1,606,876</u>
Current assets			
Debtors: amounts falling due within one year	7	-	523,278
Cash at bank and in hand		-	1,076
		<u>-</u>	<u>524,354</u>
Creditors: amounts falling due within one year	8	(1,196,257)	(1,279,019)
Net current liabilities		<u>(1,196,257)</u>	<u>(754,665)</u>
Total assets less current liabilities		<u>410,619</u>	<u>852,211</u>
Net assets		<u>410,619</u>	<u>852,211</u>
Capital and reserves			
Called up share capital	9	43,018	43,018
Share premium account		367,601	367,601
Profit and loss account		-	441,592
		<u>410,619</u>	<u>852,211</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


M T Ambler
Director

11/7/17

The notes on pages 7 to 11 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

FC Business Intelligence Management Services Limited is a limited company registered in the UK.

Its principal activities are set out in the Directors' report.

The company's registered address is 7-9 Fashion Street, London, E1 6PX.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. Management do not consider there are any key accounting estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Management are also required to exercise judgment in applying the entity's accounting policies. Due to the straight forward nature of the business management consider that no critical judgements have been made in applying the company's accounting policies.

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied.

1.2 Cash flow

The company, being a subsidiary within a group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 102.

1.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.4 Financial instruments

The company does not trade in financial instruments and all such instruments arise directly from operations. All trade and other debtors are initially recognised at transaction value, as none contain in substance a financing transaction. Thereafter trade and other debtors are reviewed for impairment where there is objective evidence based on observable data that the balance may be impaired. The company does not hold collateral against its trade and other receivables so its exposure to credit risk is the net balance of trade and other debtors after allowance for impairment. All cash is held with banks with strong external credit ratings. Trade and other creditors and accruals are initially recognised at transaction value as none represent a financing transaction. They are only derecognised when they are extinguished. As the company only has short term receivables and payables, its net current asset position is a reasonable measure of its liquidity at any given time.

1.5 Interest receivable

Interest receivable is recognised in the Profit and loss account as it accrues.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2016

1. Accounting policies (continued)

1.6 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

1.7 Related party transactions

The company is exempt under the terms of FRS 102 from disclosing transactions or balances between wholly owned group companies.

2. Directors' remuneration

During the year, no director received any emoluments (2015 - £nil).

3. Interest receivable

	2016 £	2015 £
Other interest receivable	-	3,995
	<u>-</u>	<u>3,995</u>

4. Taxation

	2016 £	2015 £
Corporation tax		
Current tax on profits for the year	-	799
	<u>-</u>	<u>799</u>

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

4. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year differs from the standard rate of corporation tax in the UK of 20% (2015 - 20%). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	2,417,340	3,995
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 -20%)	200,000	799
Effects of:		
Dividends from UK companies	(200,000)	-
Total tax charge/(credit) for the year	-	799

5. Dividends

	2016 £	2015 £
Dividends paid on equity capital	2,858,932	-
	2,858,932	-

6. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 January 2016	1,606,876
At 31 December 2016	1,606,876
Net book value	
At 31 December 2016	1,606,876
At 31 December 2015	1,606,876

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

6. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
FC Business Intelligence Limited	Ordinary	100 %	Conference registrations
FC GG Limited (indirectly held)	Ordinary	100 %	Data licences

7. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	-	366,364
Other debtors	-	156,912
Called up share capital not paid	-	2
	<u>-</u>	<u>523,278</u>

8. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	1,196,257	1,260,107
Corporation tax	-	4,300
Other creditors	-	14,433
Accruals and deferred income	-	179
	<u>1,196,257</u>	<u>1,279,019</u>

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

9. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
20,250 A1 shares of £0.50 each	10,125	10,125
20,250 A2 shares of £0.50 each	10,125	10,125
20,250 G shares of £0.50 each	10,125	10,125
20,250 J shares of £0.50 each	10,125	10,125
5,036 B shares of £0.50 each	2,518	2,518
	<u>43,018</u>	<u>43,018</u>

Voting

The G and J shares do not carry a right to vote. The A1, A2 and B shares each carry the right to one vote for each share held.

Income

The holders of the A1, A2, and B shares are entitled to receive dividends distributed in respect of ordinary share assets.

The holders of the G and J shares are entitled to receive dividends distributed in respect of G and J share assets respectively. The holders of the G and J shares are not entitled to any further distribution of the profits of the group.

Capital

The holders of the A1, A2, and B shares are entitled to the amount received by the company on realisation of ordinary share assets.

The holders of the G and J shares are entitled to the amount received by the company on realisation of G share assets and J share assets respectively.

10. Related party transactions

At the end of the year an amount of £nil (2015: £4,149) was due from Eyefortravel Limited, a company under common control, and is included within other debtors.

11. Ultimate parent undertaking and controlling party

The ultimate controlling party is FCBIH (2015) Limited, a company incorporated in England and Wales. Consolidated accounts are available from the registered office.