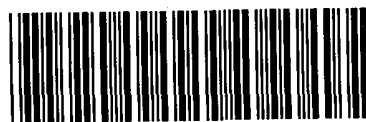


COMPANY REGISTRATION NUMBER 03304685

DHL TRADE FAIRS AND EVENTS (UK) LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2015

THURSDAY



A17 *A599YFSJ* #47
16/06/2016
COMPANIES HOUSE

DAW WHITE MURRALL
Chartered Accountants & Statutory Auditor
1 George Street
Snow Hill
Wolverhampton
WV2 4DG

DHL TRADE FAIRS AND EVENTS (UK) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

CONTENTS	PAGE
Directors' report	1
Independent auditor's report to the shareholders	3
Profit and loss account	5
Statement of total recognised gains and losses	6
Balance sheet	7
Notes to the financial statements	8

DHL TRADE FAIRS AND EVENTS (UK) LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2015

The directors present their report and the financial statements of the company for the year ended 31 December 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of lifting and freight forwarding for the exhibition industry.

DIRECTORS

The directors who served the company during the year were as follows:

V Scrudato
H Froehling
V I Cameron

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 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.

AUDITOR

Daw White Murrall are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and

DHL TRADE FAIRS AND EVENTS (UK) LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2015

- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Ocean House
The Ring
Bracknell
Berkshire
England
RG12 1AN

Signed on behalf of the directors



V I Cameron
Director

Approved by the directors on 29th April 2016

DHL TRADE FAIRS AND EVENTS (UK) LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
DHL TRADE FAIRS AND EVENTS (UK) LIMITED
YEAR ENDED 31 DECEMBER 2015

We have audited the financial statements of DHL Trade Fairs and Events (UK) Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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 Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

DHL TRADE FAIRS AND EVENTS (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF DHL TRADE FAIRS AND EVENTS (UK) LIMITED *(continued)*

YEAR ENDED 31 DECEMBER 2015

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.



PHILIP DAW (Senior Statutory Auditor)
For and on behalf of
DAW WHITE MURRALL
Chartered Accountants
& Statutory Auditor

1 George Street
Snow Hill
Wolverhampton
WV2 4DG

29 April 2016

DHL TRADE FAIRS AND EVENTS (UK) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2015

	Note	2015 £	2014 £
TURNOVER		2,089,641	1,635,549
Cost of sales		<u>1,175,959</u>	<u>832,137</u>
GROSS PROFIT		913,682	803,412
Administrative expenses		<u>656,963</u>	<u>630,239</u>
OPERATING PROFIT	2	256,719	173,173
Interest receivable		170	332
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>256,889</u>	<u>173,505</u>
Tax on profit on ordinary activities		58,444	(109,310)
PROFIT FOR THE FINANCIAL YEAR		<u><u>198,445</u></u>	<u><u>282,815</u></u>

The notes on pages 8 to 11 form part of these financial statements.

DHL TRADE FAIRS AND EVENTS (UK) LIMITED
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
YEAR ENDED 31 DECEMBER 2015

	2015 £	2014 £
Profit for the financial year attributable to the shareholders	198,445	282,815
Recognition of equity-settled share-based payments in the year	<u>(207,006)</u>	<u>(125,222)</u>
Total gains and losses recognised since the last annual report	<u>(8,561)</u>	<u>157,593</u>

The notes on pages 8 to 11 form part of these financial statements.

DHL TRADE FAIRS AND EVENTS (UK) LIMITED

BALANCE SHEET

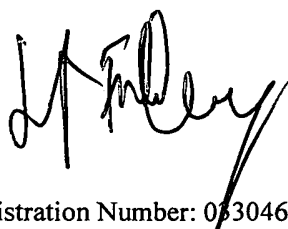
31 DECEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	4	<u>21,183</u>	<u>15,834</u>
CURRENT ASSETS			
Debtors	5	142,310	126,765
Cash at bank and in hand		<u>551,800</u>	<u>592,059</u>
		694,110	718,824
CREDITORS: Amounts falling due within one year	6	<u>285,560</u>	<u>296,364</u>
NET CURRENT ASSETS		408,550	422,460
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>429,733</u>	<u>438,294</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	100	100
Profit and loss account	9	<u>429,633</u>	<u>438,194</u>
SHAREHOLDERS' FUNDS		<u>429,733</u>	<u>438,294</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 29 April 2016, and are signed on their behalf by:

H Froehling
Director



Company Registration Number: 01304685

The notes on pages 8 to 11 form part of these financial statements.

DHL TRADE FAIRS AND EVENTS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold property - 10 years straight line

Plant & machinery - 5 years straight line

Fixtures, fittings and equipment - 4 years straight line

Motor vehicles - 4 years straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

DHL TRADE FAIRS AND EVENTS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2015	2014
	£	£
Directors' remuneration	81,842	88,450
Staff pension contributions	24,730	40,991
Depreciation of owned fixed assets	7,682	9,217
Profit on disposal of fixed assets	(500)	—
Net loss on foreign currency translation	<u>29,903</u>	<u>23,111</u>

3. DIVIDENDS

Equity dividends

	2015	2014
	£	£
Paid during the year:		
Dividends on equity shares	<u>207,006</u>	<u>125,222</u>

DHL TRADE FAIRS AND EVENTS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

4. TANGIBLE FIXED ASSETS

	Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST					
At 1 January 2015	4,381	120,750	14,893	32,031	172,055
Additions	—	10,638	2,394	—	13,032
Disposals	—	—	—	(15,766)	(15,766)
At 31 December 2015	4,381	131,388	17,287	16,265	169,321
DEPRECIATION					
At 1 January 2015	2,629	112,606	14,236	26,750	156,221
Charge for the year	438	2,634	544	4,066	7,682
On disposals	—	—	—	(15,765)	(15,765)
At 31 December 2015	3,067	115,240	14,780	15,051	148,138
NET BOOK VALUE					
At 31 December 2015	1,314	16,148	2,507	1,214	21,183
At 31 December 2014	1,752	8,144	657	5,281	15,834

5. DEBTORS

	2015 £	2014 £
Trade debtors	110,573	67,719
Amounts owed by group undertakings	12,902	54,747
Other debtors	18,835	4,299
	142,310	126,765

6. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	21,919	44,480
Amounts owed to group undertakings	39,738	72,937
Corporation tax	38,444	—
Other taxation	—	16,579
Other creditors	185,459	162,368
	285,560	296,364

DHL TRADE FAIRS AND EVENTS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

7. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9. PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
Balance brought forward	438,194	280,601
Profit for the financial year	198,445	282,815
Equity dividends	(207,006)	(125,222)
Balance carried forward	<u>429,633</u>	<u>438,194</u>

10. ULTIMATE PARENT UNDERTAKING

The company's immediate holding company DHL Global Forwarding (UK) Limited (formerly DHL Logistics (UK) Limited), a company incorporated in England, which itself is ultimately owned by Deutsche Post AG, a company incorporated in Germany.