

Company Registration No. 3631477 (England and Wales)

## **RTS (IBC) LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 1999**



# RTS (IBC) LIMITED

## COMPANY INFORMATION

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**Directors**

W T McMahon  
M Bunce  
T Hall

**Secretary**

J Gau

**Company number**

3631477

**Registered office**

Holborn Hall  
100 Grays Inn Road  
London  
WC1X 8BY

**Auditors**

Arram Berlyn Gardner  
Holborn Hall  
100 Grays Inn Road  
London  
WC1X 8BY

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# RTS (IBC) LIMITED

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# RTS (IBC) LIMITED

## DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 1999

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The directors present their report and financial statements for the period ended 31 December 1999.

The company was incorporated on 9 September 1998 and commenced trading in September 1998.

### Principal activities

The principal activity of the company is that of exhibition and conference management.

### Directors

The following directors have held office since incorporation

W T McMahon  
M Bunce  
T Hall

### Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 December 1999	9 September 1998
W T McMahon	-	-
M Bunce	-	-
T Hall	-	-

### Auditors

Arram Berlyn Gardner were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

### Directors' responsibilities

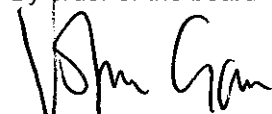
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then 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 has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



J Gau

Secretary

24 February 2000

# RTS (IBC) LIMITED

## AUDITORS' REPORT TO THE SHAREHOLDERS OF RTS (IBC) LIMITED

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We have audited the financial statements on pages 3 to 6 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 5.

### Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1999 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

  
Arram Berlyn Gardner

Chartered Accountants  
Registered Auditor

24 February 2000

Holborn Hall  
100 Grays Inn Road  
London  
WC1X 8BY

# RTS (IBC) LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 1999

	Notes	Period ended 31 December 1999 £
Turnover		128,845
Administrative expenses		(7,125)
Operating profit	2	121,720
Interest payable and similar charges		(3,088)
Profit on ordinary activities before taxation		118,632
Tax on profit on ordinary activities		-
Profit on ordinary activities after taxation		118,632
Payment under Deed of Covenant		(118,632)
Retained loss for the period		-

# RTS (IBC) LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 1999

	Notes	1999 £	£
<b>Fixed assets</b>			
Investments	3		54,000
<b>Current assets</b>			
Debtors	4	90,002	
Cash at bank and in hand		38,845	
		<u>128,847</u>	
<b>Creditors: amounts falling due within one year</b>	5	(182,845)	
		<u></u>	
<b>Net current liabilities</b>			(53,998)
<b>Total assets less current liabilities</b>			<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	6		2
			<u></u>
<b>Shareholders' funds</b>			<u>2</u>

These financial statements have been 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.

The financial statements were approved by the Board on 24 February 2000



W T McMahon  
Director

# RTS (IBC) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE period ENDED 31 DECEMBER 1999

### 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.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

### 2 Operating profit

1999

£

Operating profit is stated after charging:

Auditors' remuneration

1,250

1

### 3 Fixed asset investments

Other  
Investments

£

Cost

Additions

54,000

At 31 December 1999

54,000

### 4 Debtors

1999

£

Other debtors

90,002



# RTS (IBC) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE period ENDED 31 DECEMBER 1999

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<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>1999</b>
		<b>£</b>

Amount due from parent undertaking	2
Taxation and social security	27,286
Other creditors	155,557
	<hr/>
	182,845

Included within other creditors is amounts of £91,345 and £5,875 due to Royal Television Society in relation to a covenanted payment and administration charge respectively.

<b>6</b>	<b>Share capital</b>	<b>1999</b>
		<b>£</b>

<b>Authorised</b>	
1,000 Ordinary shares of £ 1 each	1,000
	<hr/>

<b>Allotted, called up and fully paid</b>	
2 Ordinary shares of £ 1 each	2
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<b>7</b>	<b>Payment under Deed Of Covenant</b>
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The entire profits of the company have been covenanted to the parent undertaking, Royal Television Society, a registered charity.

<b>8</b>	<b>Related party transactions</b>
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The company has taken advantage of the exemptions available to subsidiary undertakings under Financial Reporting Standard Number 8, in respect of transactions with the parent undertaking, and fellow subsidiary undertakings.