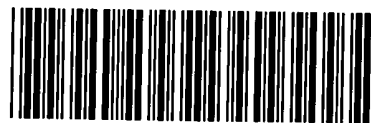


&MEETINGS LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

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COMPANIES HOUSE

&MEETINGS LIMITED

COMPANY INFORMATION

DIRECTORS

S Rusk
D Saul
A Sharp
J Jenkins (appointed 28 July 2017)

REGISTERED NUMBER

07398845

REGISTERED OFFICE

26 Red Lion Square
London
WC1R 4AG

INDEPENDENT AUDITORS

haysmacintyre
Chartered Accountants & Registered Auditors
26 Red Lion Square
London
WC1R 4AG

&MEETINGS LIMITED

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&MEETINGS LIMITED

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.

DIRECTORS

The directors who served during the year were:

S Rusk
D Saul
A Sharp

DIRECTORS' RESPONSIBILITIES STATEMENT

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 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;
- 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 to 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.

&MEETINGS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

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.

AUDITORS

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

SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 28 July 2017 and signed on its behalf.



J Jenkins
Director

&MEETINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF &MEETINGS LIMITED

We have audited the financial statements of &Meetings Limited for the year ended 31 December 2016, which comprise the Profit and loss account, the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes. The relevant financial reporting framework that has been applied in their preparation is applicable law 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 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 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/apb/scope/UKNP.

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 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 Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

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 Directors' report.

&MEETINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF &MEETINGS LIMITED (CONTINUED)

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' exemption from the requirement to prepare a Strategic report.



Neil M Gillam (Senior statutory auditor)

for and on behalf of
haysmacintyre, Statutory Auditor

Chartered Accountants
Registered Auditors

26 Red Lion Square
London
WC1R 4AG

28 July 2017

&MEETINGS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	2016 £	2015 £
Turnover	4	1,155,055	983,361
Operating expenses		(846,812)	(771,491)
OPERATING PROFIT		308,243	211,870
Interest payable and similar charges		(720)	(357)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		307,523	211,513
Taxation on loss on ordinary activities	8	1,035	36,943
PROFIT FOR THE YEAR		308,558	248,456

There were no recognised gains and losses for 2016 or 2015 other than those included in the profit and loss account.

The notes on pages 10 to 21 form part of these financial statements.

&MEETINGS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	2016 £	2015 £
Profit for the year		308,558	248,456
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		308,558	248,456

The notes on pages 10 to 21 form part of these financial statements.

&MEETINGS LIMITED
REGISTERED NUMBER: 07398845

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	9	29,459	35,609
		<u>29,459</u>	<u>35,609</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	10	1,024,752	781,414
		<u>1,024,752</u>	<u>781,414</u>
Creditors: amounts falling due within one year	11	(215,591)	(283,014)
		<u>809,161</u>	<u>498,400</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>838,620</u>	<u>534,009</u>
Creditors: amounts falling due after more than one year	12	(1,787)	(5,364)
PROVISIONS FOR LIABILITIES			
Deferred tax	14	-	(370)
		<u>-</u>	<u>(370)</u>
NET ASSETS		<u>836,833</u>	<u>528,275</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account	15	836,733	528,175
		<u>836,833</u>	<u>528,275</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 July 2017.



J Jenkins
Director

The notes on pages 10 to 21 form part of these financial statements.

&MEETINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2016	100	528,175	528,275
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	308,558	308,558
AT 31 DECEMBER 2016	100	836,733	836,833

&MEETINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2015	100	279,719	279,819
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	248,456	248,456
AT 31 DECEMBER 2015	100	528,175	528,275

The notes on pages 10 to 21 form part of these financial statements.

&MEETINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies 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. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2. GENERAL INFORMATION

&Meetings Limited is a company domiciled in England and Wales, registration number 07398845. The registered office is 26 Red Lion Square London WC1R 4AG. The company's principal place of business is 45 Beech Street London EC2Y 8AD.

The company's principal activity is the provision of meeting rooms and associated services.

The company's functional currency and reporting currency is pounds sterling.

2.1 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Business Environment Holding Limited as at 31 December 2016 and these financial statements may be obtained from the Registrar at Companies House.

&MEETINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. ACCOUNTING POLICIES (CONTINUED)

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

&MEETINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES (CONTINUED)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	-	5% -33.3% straight-line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. ACCOUNTING POLICIES (CONTINUED)

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. ACCOUNTING POLICIES (CONTINUED)

2.11 Borrowing costs

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.13 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.14 Related party transactions

The company discloses transactions with related parties which are not wholly owned within the same group. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions on the company's financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

**3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION
UNCERTAINTY**

In the process of applying its accounting policies, the company is required to make certain estimates, judgements and assumptions that it believes are reasonable based on the information available. These judgements, estimates and assumptions affect the amounts of assets and liabilities at the date of the financial statements and the amounts of revenues and expenses recognised during the reporting periods presented.

On an ongoing basis, the company evaluates its estimates using historical experience, consultation with experts and other methods considered reasonable in the particular circumstances. Actual results may differ significantly from the estimates, the effect of which is recognised in the period in which the facts that give rise to the revision become known.

The following paragraphs detail the estimates and judgements the company believes to have the most significant impact on the results under FRS 102.

Property, plant and equipment ("PPE")

The estimated useful lives of PPE are based on management's judgement and experience. When management identifies that actual useful lives differ materially from the estimates used to calculate depreciation, that charge is adjusted prospectively. Due to the significance of PPE investment to the company, variations between actual and estimated useful economic lives could impact operating results both positively and negatively, although historically few changes to estimated useful economic lives have been required.

The company is required to evaluate the carrying values of PPE for impairment whenever circumstances indicate, in management's judgement, that the carrying value of such assets may not be recoverable. An impairment review requires management to make subjective judgements concerning the cash flows, growth rates and discount rates of the cash generating units under review.

Revenue recognition and allowance for doubtful receivables

The company recognises revenue generally at the time of delivery and when collection of the resulting receivable is reasonably assured. When the company considers that the criteria for revenue recognition are not met for a transaction, revenue recognition is delayed until collection is reasonably assured. Payments received in advance of revenue recognition are recorded as deferred income.

At each reporting date, the company evaluate the recoverability of trade receivables and record allowances for doubtful receivables based on experience. These allowances are based on, amongst other things, a consideration of actual collection history. The actual level of receivables collected may differ from the estimated levels of recovery, which could impact operating results positively or negatively.

4. TURNOVER

All turnover arose within the United Kingdom.

&MEETINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. OPERATING PROFIT

The operating profit is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets	7,941	8,467
Other operating lease rentals	342,164	302,035
Defined contribution pension cost	1,433	795
	<u> </u>	<u> </u>

6. AUDITORS' REMUNERATION

Fees payable to the company's auditor for the audit of the company's annual accounts have been charged to the ultimate parent undertaking, Business Environment Holding Limited.

7. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

	2016 No.	2015 No.
Staff	5	4
	<u> </u>	<u> </u>

8. TAXATION

	2016 £	2015 £
CORPORATION TAX		
Current tax on profits for the year	-	(51,174)
Adjustments in respect of previous periods	-	10,970
	<u> </u>	<u> </u>
	-	(40,204)
	<u> </u>	<u> </u>
TOTAL CURRENT TAX	-	(40,204)
	<u> </u>	<u> </u>
DEFERRED TAX		
Origination and reversal of timing differences	(1,015)	2,972
Changes to tax rates	(20)	289
	<u> </u>	<u> </u>
TOTAL DEFERRED TAX	(1,035)	3,261
	<u> </u>	<u> </u>
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	(1,035)	(36,943)
	<u> </u>	<u> </u>

&MEETINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

8. TAXATION (CONTINUED)**FACTORS AFFECTING TAX CHARGE FOR THE YEAR**

The tax assessed for the year is lower than (2015 - *lower than*) the standard rate of corporation tax in the UK of 20% (2015 - 20.25%). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	307,523	211,513
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20.25%)	61,505	42,831
EFFECTS OF:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	312	198
Underprovision of prior period tax charge	-	10,970
Adjustments to tax charge in respect of prior periods	-	(51,174)
Adjust opening and closing deferred tax to average rate of 20.25%	158	(82)
Group relief	(63,010)	(39,686)
TOTAL TAX CREDIT FOR THE YEAR	(1,035)	(36,943)

&MEETINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

8. TAXATION (CONTINUED)

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

The UK corporation tax rate remains at 20% from 1 April 2015. This is set to reduce to 19% from 1 April 2017. A further reduction was announced in the 2016 Budget and has been enacted to reduce the rate to 17% in 2020.

For the purposes of deferred tax, the rate change to 17% had been substantively enacted by the balance sheet date. The deferred tax is therefore provided for at the rate it is expected to crystallise of 17%.

9. TANGIBLE FIXED ASSETS

	Plant & machinery £
COST OR VALUATION	
At 1 January 2016	69,478
Additions	1,791
At 31 December 2016	<u>71,269</u>
DEPRECIATION	
At 1 January 2016	33,869
Charge for the year on owned assets	6,611
Charge for the year on financed assets	1,330
At 31 December 2016	<u>41,810</u>
NET BOOK VALUE	
At 31 December 2016	<u><u>29,459</u></u>
At 31 December 2015	<u><u>35,609</u></u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2016 £	2015 £
Plant and machinery	<u><u>6,365</u></u>	<u><u>9,236</u></u>

&MEETINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

10. DEBTORS

	2016 £	2015 £
Trade debtors	78,376	27,112
Amounts owed by group undertakings	891,796	701,732
Other debtors	51,713	51,174
Prepayments and accrued income	2,202	1,396
Deferred taxation	665	-
	<u>1,024,752</u>	<u>781,414</u>

11. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Bank overdrafts	91,485	145,367
Trade creditors	22,236	17,129
Other taxation and social security	39,110	25,915
Obligations under finance lease and hire purchase contracts	3,577	3,577
Other creditors	10,413	22,358
Accruals and deferred income	48,770	68,668
	<u>215,591</u>	<u>283,014</u>

12. CREDITORS: Amounts falling due after more than one year

	2016 £	2015 £
Net obligations under finance leases and hire purchase contracts	<u>1,787</u>	<u>5,364</u>

Secured loans

Hire purchase loans totalling £5,364 (2015: £8,941) are secured over the assets acquired.

&MEETINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

13. HIRE PURCHASE AND FINANCE LEASES

Minimum lease payments under hire purchase fall due as follows:

	2016 £	2015 £
Within one year	4,294	4,294
Between 1-2 years	2,147	4,294
Between 2-5 years	-	2,147
	<u>6,441</u>	<u>10,735</u>

14. DEFERRED TAXATION

	2016 £	2015 £
At beginning of year	(370)	2,891
Charged to the profit or loss	1,035	(3,261)
AT END OF YEAR	<u>665</u>	<u>(370)</u>

The deferred taxation balance is made up as follows:

	2016 £	2015 £
Accelerated capital allowances	(499)	(910)
Other short term timing differences	1,164	540
	<u>665</u>	<u>(370)</u>

15. RESERVES**Profit & loss account**

Profit and loss account includes all current and prior period retained profits and losses.

16. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,433 (2015 - £795). Contributions totalling £3,848 (2015 - £1,075) were payable to the fund at the balance sheet date.

&MEETINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

17. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2016 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2016 £	2015 £
Not later than 1 year	78,695	77,056
Later than 1 year and not later than 5 years	1,639	80,334
	<u>80,334</u>	<u>157,390</u>

18. OTHER FINANCIAL COMMITMENTS

The company is part of a multilateral guarantee with other group members as security for a group overdraft facility of £500,000 and a bank loan of £1,620,000.

19. RELATED PARTY TRANSACTIONS

	2016 £	2015 £
Cleaning services	6,172	3,307
Rent payable to group undertakings not wholly owned	76,518	28,207
Rent payable	<u>6,041</u>	<u>5,009</u>

Advantage has been taken by the company of the exemptions provided by section 33.1A of FRS 102 not to disclose group transactions because it is a wholly owned subsidiary of a company preparing consolidated accounts.

20. CONTROLLING PARTY

The ultimate parent undertaking and controlling party is considered to be Business Environment Holding Limited, which heads the largest and smallest group for which consolidated accounts are prepared.

The consolidated accounts are available to the public and may be obtained from Companies House. No other group accounts include the results of the company.