
&MEETINGS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

MONDAY



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COMPANIES HOUSE

&MEETINGS LIMITED

COMPANY INFORMATION

DIRECTORS

S Rusk
D Saul
A Sharp (appointed 1 January 2014)

REGISTERED NUMBER

07398845

REGISTERED OFFICE

2nd Floor
2 City Place
Beehive Ring Road
Gatwick
West Sussex
RH6 0PA

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 2013

The directors present their report and the financial statements for the year ended 31 December 2013.

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 Financial Reporting Standards for Smaller Entities (United Kingdom Accounting Standards applicable to Smaller Entities 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 period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies 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 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.

DIRECTORS

The directors who served during the year were:

S Rusk
D Saul

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 that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that 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.

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 17 September 2014 and signed on its behalf.


S Rusk
Director

&MEETINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF &MEETINGS LIMITED

We have audited the financial statements of &Meetings Limited for the year ended 31 December 2013, set out on pages 4 to 12. 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 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, 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

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 2013 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.

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.

&MEETINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF &MEETINGS LIMITED

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 Gillam (Senior Statutory Auditor)
for and on behalf of haysmacintyre, Statutory Auditor

26 Red Lion Square
London
WC1R 4AG

17 September 2014

&MEETINGS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 £	2012 £
TURNOVER	1	994,799	905,100
Administrative expenses		(902,340)	(995,976)
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)	2	92,459	(90,876)
Interest payable and similar charges		-	(61)
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		92,459	(90,937)
Tax on profit/(loss) on ordinary activities	4	(5,279)	4,844
		<hr/>	<hr/>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	10	87,180	(86,093)
		<hr/>	<hr/>

The notes on pages 6 to 12 form part of these financial statements.

&MEETINGS LIMITED
REGISTERED NUMBER: 07398845

BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	5		27,485		19,989
CURRENT ASSETS					
Debtors	6	161,308		504,419	
Cash at bank		279		-	
		<u>161,587</u>		<u>504,419</u>	
CREDITORS: amounts falling due within one year	7	<u>(149,083)</u>		<u>(572,337)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>12,504</u>		<u>(67,918)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>39,989</u>		<u>(47,929)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax	8		<u>(738)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u><u>39,251</u></u>		<u><u>(47,929)</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		<u>39,151</u>		<u>(48,029)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u><u>39,251</u></u>		<u><u>(47,929)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 September 2014.


S Rusk
 Director

The notes on pages 6 to 12 form part of these financial statements.

&MEETINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 5% -33.3% straight-line
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1.5 Operating leases

Rentals 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 period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Dividends

Dividends payable by the company are recorded as a liability following a dividend declaration by the Board. Interim dividends are recognised when paid.

&MEETINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

2. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging:

	2013 £	2012 £
Depreciation of tangible fixed assets: - owned by the company	<u>8,528</u>	<u>6,663</u>

3. DIRECTORS' REMUNERATION

	2013 £	2012 £
Aggregate remuneration	<u>39,002</u>	<u>38,875</u>

4. TAXATION

	2013 £	2012 £
Analysis of tax charge/(credit) in the year		
Current tax		
UK corporation tax charge on profit/loss for the year	-	-
Deferred tax		
Origination and reversal of timing differences	4,687	(4,819)
Effect of increased tax rate on opening liability	592	(25)
Total deferred tax (see note 8)	<u>5,279</u>	<u>(4,844)</u>
Tax on profit/loss on ordinary activities	<u>5,279</u>	<u>(4,844)</u>

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 23.5% (2012 - 24.5%).

&MEETINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

4. TAXATION (continued)

Factors that may affect future tax charges

The Emergency Budget on 22 June 2010 announced that the UK corporation tax rate was to be reduced from 28% to 24% between 2011 and 2014. A number of further changes were announced in the 2011 and 2012 Budgets, so that the main rate of corporation tax was reduced from 26% to 24% from 1 April 2012, to 23% from 1 April 2013 and with further reductions planned to reduce it to 21% from 1 April 2014. A further announcement in the 2013 Budget on 20 March 2013 confirmed that the main rate of corporation tax would be reduced to 20% from 1 April 2015.

For the purposes of deferred tax, the rate change from 23% to 20% had been substantively enacted by the balance sheet date. The deferred tax is therefore provided for at a rate of 20%.

Although not applied in calculating the deferred tax, the full effect of the announced further 2% rate reduction will reduce the company's future current tax charges and deferred tax assets accordingly.

5. TANGIBLE FIXED ASSETS

	Plant & machinery £
Cost	
At 1 January 2013	29,904
Additions	16,024
	<hr/>
At 31 December 2013	45,928
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Depreciation	
At 1 January 2013	9,915
Charge for the year	8,528
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At 31 December 2013	18,443
	<hr/>
Net book value	
At 31 December 2013	27,485
	<hr/>
At 31 December 2012	19,989
	<hr/>

&MEETINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

6. DEBTORS

	2013	2012
	£	£
Due after more than one year		
Amounts owed by group undertakings	72,465	-
Due within one year		
Trade debtors	88,333	25,450
Amounts owed by group undertakings	-	445,377
Other debtors	510	29,051
Deferred tax asset (see note 8)	-	4,541
	161,308	504,419

7. CREDITORS:

Amounts falling due within one year

	2013	2012
	£	£
Bank loans and overdrafts	13,252	27,053
Trade creditors	25,105	12,326
Other taxation and social security	24,871	14,656
Other creditors	85,855	518,302
	149,083	572,337

&MEETINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

8. DEFERRED TAXATION

	2013 £	2012 £
At beginning of year	4,541	(303)
(Charge for)/released during year (P&L)	(5,279)	4,844
At end of year	<u>(738)</u>	<u>4,541</u>

The deferred taxation balance is made up as follows:

	2013 £	2012 £
Accelerated capital allowances	(2,096)	(171)
Tax losses carried forward	961	-
Other short term timing differences	397	(4,370)
	<u>(738)</u>	<u>(4,541)</u>

9. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

10. RESERVES

	Profit and loss account £
At 1 January 2013	(48,029)
Profit for the financial year	87,180
At 31 December 2013	<u>39,151</u>

11. OPERATING LEASE COMMITMENTS

At 31 December 2013 the company had annual commitments under non-cancellable operating leases as follows:

	2013 £	2012 £
Expiry date:		
Between 2 and 5 years	<u>130,695</u>	<u>130,695</u>

&MEETINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

12. 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.

13. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party is considered to be Business Environment Holding Limited which heads the smallest and largest 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.

&MEETINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

14. RELATED PARTY TRANSACTIONS

During the period the company entered into transactions with companies that are under common ownership and control. The value of these transactions, amounts outstanding at the balance sheet date and the relevant companies involved are disclosed as follows:

	31 December 2013 Transaction s £	2013 Balance £	31 December 2012 Transaction s £	2012 Balance £
Business Environment Basingstoke Limited - group company	14,417	-	10,377	-
Business Environment Cheapside Limited - group company	26,025	-	25,755	-
Business Environment City Limited - group company	20,313	-	17,676	-
Business Environment CityPoint Limited - group company	18,607	-	12,305	-
Business Environment Central Services Limited	248,700	-	113,138	-
Business Environment Fleet Street Limited - group company	103,889	-	140,303	-
Business Environment Milton Keynes Limited - group company	16,605	-	15,471	-
Business Environment Minorities Limited - group company	51,258	-	36,448	-
Business Environment Reading Limited - group company	13,241	-	26,974	-
Business Environment Rex Limited - group company	17,439	-	17,619	-
Business Environment Threadneedle Street Limited - group company	10,816	-	11,459	-
Business Environment Watling Limited - group company	9,983	-	9,704	-
Business Environment Wembley No 1 Limited - group company	24,535	-	16,408	-
WBHBE No. 2 Limited (formerly Business Environment Westbourne House Limited) - group company	37,179	-	36,771	-
Business Environment Head Office Limited - group company	579	-	264	-
BEG Limited - related party	2,991	-	5,657	-
Business Environment Limited - group company	-	196,815	-	445,377
Business Environment Human Resources Limited - group company	135,188	-	6,813	-