

Comexposium UK Ltd

Registered number: 09817694

Directors' report and financial statements

For the period ended 31 December 2016

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COMEXPOSIUM UK LTD

COMPANY INFORMATION

Directors

J Barthelemy
R Hamaide

Registered number

09817694

Registered office

Tower Bridge House
St Katharine's Way
London
E1W 1DD

Independent auditor

Mazars LLP
Chartered Accountants & Statutory Auditor
Times House
Throwley Way
Sutton
Surrey
SM1 4JQ

COMEXPOSIUM UK LTD

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COMEXPOSIUM UK LTD

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2016

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

Principal activity

The principal activity of the company is that of exhibition and event organisers.

The company was incorporated on 9 October 2015.

The company is a wholly owned subsidiary of Comexposium Holding SAS.

Director

The directors who served during the period was:

R Hamaide (appointed 9 October 2015)

J Barthelemy (appointed 9 February 2017)

Going concern

The financial statements are prepared on a going concern basis. The company remains assured of the financial support provided by the ultimate parent company. The directors have received confirmation that the ultimate parent company will continue to support the company and provide it with adequate funds when necessary to enable it to meet its debts as they fall due in the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

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 Section 1A - Small Entities '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 judgements 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 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.

COMEXPOSIUM UK LTD

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

Provision 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 auditor is 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 auditor is aware of that information.

Auditor

The auditor, Mazars LLP, 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 and signed on its behalf.

J Barthelemy
Director

Date:



01.08.2017

COMEXPOSIUM UK LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMEXPOSIUM UK LTD

We have audited the financial statements of Comexposium UK Ltd for the period ended 31 December 2016 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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. 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 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 members as a body for our audit work, for this report, or for the opinions we have formed.

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 the 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 loss for the period 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 the other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

COMEXPOSIUM UK LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMEXPOSIUM UK LTD

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, 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.



Mike Bailey (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Times House
Throwley Way
Sutton
Surrey
SM1 4JQ

Date: 4 AUGUST 2017

COMEXPOSIUM UK LTD

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2016

	Note	Period ended 31 December 2016 £
Turnover	4	470,525
Cost of sales		(362,500)
Gross profit		<u>108,025</u>
Administrative expenses		(471,424)
Operating loss		<u>(363,399)</u>
Tax on loss		-
Loss for the period		<u><u>(363,399)</u></u>
Other comprehensive income		-
Total comprehensive loss for the period		<u><u>(363,399)</u></u>

All activities relate to continued operations

The notes on pages 8 to 13 form part of these financial statements.

COMEXPOSIUM UK LTD
REGISTERED NUMBER: 09817694

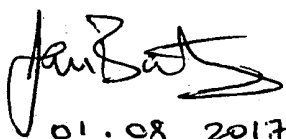
**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016**

	Note		2016 £
Current assets			
Debtors: amounts falling due within one year	7	162,653	
Cash at bank and in hand		2,247	
		<u>164,900</u>	
Creditors: amounts falling due within one year	8	(528,298)	
Net current liabilities			<u>(363,398)</u>
Total assets less current liabilities			<u>(363,398)</u>
Net liabilities			<u>(363,398)</u>
Capital and reserves			
Called up share capital			1
Profit and loss account			<u>(363,399)</u>
Shareholders' deficit			<u>(363,398)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

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

J Barthelemy
Director



Date:

01.08.2017

The notes on pages 8 to 13 form part of these financial statements.

COMEXPOSIUM UK LTD

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

	Called up share capital £	Profit and loss account £	Total equity £
At 9 October 2015	-	-	-
Comprehensive income for the period			
Loss for the period	-	(363,399)	(363,399)
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	(363,399)	(363,399)
Shares issued during the period	1	-	1
Total transactions with owners	1	-	1
At 31 December 2016	1	(363,399)	(363,398)

The notes on pages 8 to 13 form part of these financial statements.

COMEXPOSIUM UK LTD

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

1. General information

Comexposium UK Ltd is a company limited by shares incorporated in England and Wales. The address of its registered office is Tower Bridge House, St Katharine's Way, London E1W 1DD.

The principal activity of the company is that of exhibition and fair event organisers.

The company was incorporated on 9 October 2015.

The financial statements have been presented in Pounds Sterling as this is the currency of the primary economic environment in which the company operates and is rounded to the nearest pound.

2. Accounting policies

2.1 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 Section 1A of 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 accounting policies.

The following principal accounting policies have been applied:

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.

2.3 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.

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

2. Accounting policies (continued)

2.4 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.

2.5 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 statement of comprehensive income.

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 reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position 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.

2.6 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.

COMEXPOSIUM UK LTD

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

2. Accounting policies (continued)**2.7 Foreign currency translation****Functional and presentation currency**

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

3. Judgements in applying accounting policies and key sources of estimation uncertainty**Critical judgements in applying the company's accounting policies**

The critical judgements that the directors have made in the process of applying the company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below.

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment assets, the directors have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial period.

4. Turnover

Analysis of turnover by country of destination:

	Period ended 31 December 2016 £
United Kingdom	470,525

COMEXPOSIUM UK LTD

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

5. Auditor's remuneration

	Period ended 31 December 2016 £
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	8,750
	<u>8,750</u>
Fees payable to the company's auditor and its associates in respect of:	
Taxation compliance services	1,815
	<u>1,815</u>

6. Employees

The average monthly number of employees, including directors, during the period was 5.

The key management personnel comprise the directors of the company only.

During the year, no director received any emoluments for services rendered to the entity.

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

7. Debtors

	2016 £
Trade debtors	141,672
Other debtors	5,145
Prepayments and accrued income	15,836
	<u>162,653</u>

8. Creditors: Amounts falling due within one year

	2016 £
Trade creditors	78,560
Amounts owed to group undertakings	417,327
Other taxation and social security	1,899
Accruals and deferred income	30,512
	<u>528,298</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

9. Related party transactions

The company is a wholly owned member of Comexposium Holding SAS, and as such has taken advantage of the exemption permitted by section 33 Related Party Disclosure, not to provide disclosures of transaction entered into with other wholly owned members of the group.

At 31 December 2016, an amount of £429,764 was owed to Comexposium Holding SAS, the ultimate parent undertaking. An amount of £12,437 was owed from Comexposium USA, a fellow subsidiary. Both these amounts are included in amounts owed to group undertakings.

10. Post balance sheet events

On 15 February 2017 the company acquired shares in Haymarket Cereals Limited. The acquisition cost of £4,076,000 has been paid by Comexposium Holding SAS to the seller on 15 February 2017. The event did not have any financial impact on the reported balances.

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

11. Controlling party

The immediate parent company is Comexposium Holding SAS, a company incorporated in France.

The ultimate parent undertaking of the smallest and largest group of undertakings for which group accounts are drawn up and of which the company is a member is Comexposium Holding SAS, a company registered in France. Copies of its consolidated accounts are available to the public and may be obtained from 70 Avenue Du General De Gaulle, Paris, Ile-de-france 92058.