

Registrar of Companies

COMPANY REGISTRATION NUMBER 02343006

SHEPHARD CONFERENCES & EXHIBITIONS LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2010

TUESDAY



A20 *A3ERP68* 21/06/2011 281
COMPANIES HOUSE

SHAW WALLACE

Chartered Accountants
51 Queen Anne Street
London
W1G 9HS

SHEPHARD CONFERENCES & EXHIBITIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

SHEPHARD CONFERENCES & EXHIBITIONS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		<u>21,007</u>	<u>12,020</u>
CURRENT ASSETS			
Debtors		223,019	412,812
Cash at bank and in hand		<u>97,797</u>	<u>69,685</u>
		320,816	482,497
CREDITORS: Amounts falling due within one year		<u>681,478</u>	<u>799,490</u>
NET CURRENT LIABILITIES		<u>(360,662)</u>	<u>(316,993)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(339,655)</u>	<u>(304,973)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	<u>2</u>	<u>2</u>
Profit and loss account		<u>(339,657)</u>	<u>(304,975)</u>
DEFICIT		<u>(339,655)</u>	<u>(304,973)</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

SHEPHARD CONFERENCES & EXHIBITIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2010

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 24 May 2011, and are signed on their behalf by

N PREST

Company Registration Number 02343006

A GILES

The notes on pages 3 to 4 form part of these abbreviated accounts.

SHEPHARD CONFERENCES & EXHIBITIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

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)

The company continues to rely on its bankers, its fellow subsidiary undertaking and parent company for financial support

The directors are confident that continued support and if necessary additional support from its fellow subsidiary and parent company will be available in the event it is called upon. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result if this basis is not appropriate. At the balance sheet date the company had net liabilities of £339,655

Turnover

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

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

Fixtures & Fittings	- 20% straight line
Computer equipment	- 25% 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

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

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

SHEPHARD CONFERENCES & EXHIBITIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2010	52,582
Additions	<u>16,868</u>
At 31 December 2010	<u>69,450</u>
DEPRECIATION	
At 1 January 2010	40,562
Charge for year	<u>7,881</u>
At 31 December 2010	<u>48,443</u>
NET BOOK VALUE	
At 31 December 2010	<u>21,007</u>
At 31 December 2009	<u>12,020</u>

3. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT COMPANY

The directors regard The Shephard Group Limited, as the ultimate parent company