

3464438

COMPANY REGISTRATION NUMBER

**PENTON MEDIA (HOLDINGS) LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2010**



**WILLS BINGLEY**  
Chartered Accountants & Statutory Auditor  
St Denys House  
22 East Hill  
St Austell  
Cornwall  
PL25 4TR

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# **PENTON MEDIA (HOLDINGS) LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2010**

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# **PENTON MEDIA (HOLDINGS) LIMITED**

## **THE DIRECTOR'S REPORT**

### **YEAR ENDED 31 DECEMBER 2010**

The director presents his report and the financial statements of the company for the year ended 31 December 2010

#### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was that of a holding company

#### **RESULTS AND DIVIDENDS**

The profit for the year amounted to £nil The director has not recommended a dividend

#### **FINANCIAL INSTRUMENTS**

Details of the company's financial risk management objectives and policies are included in note 8 to the accounts

#### **DIRECTORS**

The directors who served the company during the year were as follows

S Martin  
E Zealand

E Zealand retired as a director on 30 April 2010

#### **DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the director 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 those financial statements, the director is 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006 He is 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

**PENTON MEDIA (HOLDINGS) LIMITED**

**THE DIRECTOR'S REPORT** *(continued)*

**YEAR ENDED 31 DECEMBER 2010**

In so far as the director is aware

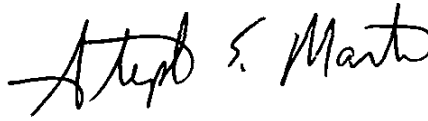
- there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the auditor is aware of that information

**AUDITOR**

Wills Bingley are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Registered office  
St Denys House  
22 East Hill  
St Austell  
Cornwall  
PL25 4TR

Signed by



S Martin

Director

Approved by the director on 31/3/11

**PENTON MEDIA (HOLDINGS) LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF**  
**PENTON MEDIA (HOLDINGS) LIMITED**  
**YEAR ENDED 31 DECEMBER 2010**

We have audited the financial statements of Penton Media (Holdings) Limited for the year ended 31 December 2010. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR**

As explained more fully in the Director's Responsibilities Statement set out on pages 1 to 2, the director is 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 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 (APB's) Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

**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 2010 and of its result 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 MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**PENTON MEDIA (HOLDINGS) LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF**  
**PENTON MEDIA (HOLDINGS) LIMITED** *(continued)*

**YEAR ENDED 31 DECEMBER 2010**

**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 director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements and the director's report in accordance with the small companies regime



J I WOOD (Senior Statutory  
Auditor)  
For and on behalf of  
WILLS BINGLEY  
Chartered Accountants  
& Statutory Auditor

St Denys House  
22 East Hill  
St Austell  
Cornwall  
PL25 4TR

31/3/11

**PENTON MEDIA (HOLDINGS) LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 DECEMBER 2010**

	Note	2010 £	2009 £
<b>TURNOVER</b>		—	—
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		—	—
Tax on profit on ordinary activities		—	—
<b>PROFIT FOR THE FINANCIAL YEAR</b>		—	—
Balance brought forward		<u>(8,760,805)</u>	<u>(8,760,805)</u>
Balance carried forward		<u>(8,760,805)</u>	<u>(8,760,805)</u>

All of the activities of the company are classed as continuing

The notes on pages 8 to 9 form part of these financial statements

**PENTON MEDIA (HOLDINGS) LIMITED**  
**RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**  
**YEAR ENDED 31 DECEMBER 2010**

	2010 £	2009 £
Opening shareholders' funds	<u>1,213,383</u>	<u>1,213,383</u>
Closing shareholders' funds	<u>1,213,383</u>	<u>1,213,383</u>

The notes on pages 8 to 9 form part of these financial statements



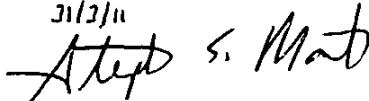
# PENTON MEDIA (HOLDINGS) LIMITED

## BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>			
Investments	4	—	—
<b>CURRENT ASSETS</b>			
Debtors	5	1,214,183	1,214,183
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>800</u>	<u>800</u>
<b>NET CURRENT ASSETS</b>		<u>1,213,383</u>	<u>1,213,383</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,213,383</u>	<u>1,213,383</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	100	100
Share premium account	10	9,974,088	9,974,088
Profit and loss account		<u>(8,760,805)</u>	<u>(8,760,805)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,213,383</u>	<u>1,213,383</u>

These financial statements were approved and signed by the director and authorised for issue on 31/12/11



S Martin  
Director

Company Registration Number 3464438

The notes on pages 8 to 9 form part of these financial statements.

# PENTON MEDIA (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

### 1 ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention

#### Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement

### 2. OPERATING PROFIT

Operating profit is stated after crediting

	2010 £	2009 £
Director's remuneration	—	—

### 3. PARTICULARS OF EMPLOYEES

No salaries or wages have been paid to employees, including the director, during the year

### 4. INVESTMENTS

	Total £
<b>COST</b>	
At 1 January 2010 and 31 December 2010	<u>1,795,995</u>
<b>AMOUNTS WRITTEN OFF</b>	
At 1 January 2010 and 31 December 2010	<u>1,795,995</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010 and 31 December 2009	<u>-</u>

### 5. DEBTORS

	2010 £	2009 £
Amounts owed by group undertakings	1,213,789	1,213,789
Other debtors	394	394
	<u>1,214,183</u>	<u>1,214,183</u>

# **PENTON MEDIA (HOLDINGS) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2010**

### **6. CREDITORS: Amounts falling due within one year**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b><u>800</u></b>	<b><u>800</u></b>

### **7. DERIVATIVES**

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, 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.

### **8. RELATED PARTY TRANSACTIONS**

Included in debtors as at 31st December 2010 is an amount of £1,213,789 (2009 £1,213,789) due from the parent company, Penton Media Inc.

### **9. SHARE CAPITAL**

#### **Authorised share capital:**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>

#### **Allotted, called up and fully paid:**

	<b>2010</b>		<b>2009</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>

### **10. SHARE PREMIUM ACCOUNT**

There was no movement on the share premium account during the financial year.

### **11. ULTIMATE PARENT COMPANY**

The company is controlled by its ultimate parent company Penton Business Media Holdings Inc which is incorporated in the United States of America.