

**Company Registration No. 3604037**

**Global Experience Specialist (GES) Data Services  
Limited**

**Annual Report and Financial  
Statements**

**For the year ended 31 December 2015**



# **Global Experience Specialist (GES) Data Services Limited**

## **Annual report and financial statements 2015**

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# **Global Experience Specialist (GES) Data Services Limited**

## **Annual report and financial statements 2015**

### **Officers and professional advisers**

#### **Directors**

S Moster  
E M Ingersoll  
N J Marshall

#### **Secretary**

P D McKenna

#### **Registered office**

Gallagher Business Park  
Silverstone Drive  
Coventry  
CV6 6PA

#### **Auditor**

Deloitte LLP  
Chartered Accountants and Statutory Auditor  
1 City Square  
Leeds  
LS1 2AL

# **Global Experience Specialist (GES) Data Services Limited**

## **Directors' report**

The directors present their annual report and the audited financial statements for the year ended 31 December 2015.

### **Small company provisions**

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. Under this provision an exemption has also been taken from preparing a strategic report.

### **Principal activities and business review**

The company provided registration services to organisers of exhibitions and events and exhibitors. In May 2014, management made the decision to close the business. The company did not trade during the year, therefore no profit or loss (2014: loss of £1,689,000).

### **Going concern**

Since management made the decision to close the business, they have ceased to apply the going concern basis when preparing the financial statements. No material adjustments arose in the financial statements as a result of ceasing to apply the going concern basis.

### **Future developments**

The directors expect there to be no general activity in the forthcoming year as a result of the decision to close the business.

### **Directors and interests**

The following directors held office during the year and as at the date of this report:

N J Marshall  
S Moster  
E M Ingersoll

### **Approval of reduced disclosures**

The Company, as a qualifying entity, has taken advantage of the disclosure exemptions in FRS 102 paragraph 1.12. The Company's shareholder has been notified in writing about the intention to take advantage of the disclosure exemptions and no objections have been received.

The Company also intend to take advantage of these exemptions in the financial statements to be issued in the following year. Objections may be served on the Company by GES Service Companies Ltd, as the immediate parent of the entity, or by a shareholder/s holding in aggregate 5 per cent or more of the total allocated shares in the Company or more than half of the allotted shares in the entity not held by GES Service Companies Ltd as the immediate parent.

### **Disclosure of information to the auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- (1) so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- (2) the director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

# **Global Experience Specialist (GES) Data Services Limited**

## **Directors' report**

Approved by the Board of Directors  
and signed on behalf of the Board



P D McKenna  
Secretary  
30 September 2016

# **Global Experience Specialist (GES) Data Services Limited**

## **Directors' responsibilities statement**

The directors are responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law); including FRS 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 and then apply them consistently;
- make judgments 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; and
- 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Independent auditor's report to the members of Global Experience Specialist (GES) Data Services Limited**

We have audited the financial statements of Global Experience Specialist (GES) Data Services Limited for the year ended 31 December 2015 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes 1 to 11. 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), including FRS 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 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.

### **Respective responsibilities of directors and auditor**

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**

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 the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **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 2015 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.

### **Emphasis of matter – Financial statements prepared other than on a going concern basis**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

### **Opinion on other matter prescribed by the Companies Act 2006**

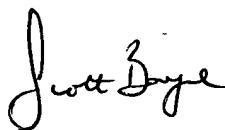
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Independent auditor's report to the members of Global Experience Specialist (GES) Data Services 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 take advantage of the small companies exemption from preparing a Strategic Report or in preparing the Directors' Report.



Scott Bayne FCA (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditor  
Leeds

30 September 2016



# Global Experience Specialist (GES) Data Services Limited

## Statement of income and retained earnings Year ended 31 December 2015

	Note	2015 £'000	2014 £'000
Turnover	3	-	1,099
Cost of sales		-	(481)
Gross profit		-	618
Administrative expenses		-	(1,045)
Exceptional Costs	5	-	(1,262)
<b>Operating loss and loss on ordinary activities before taxation</b>	5	-	(1,689)
Tax on loss on ordinary activities	6	-	(100)
<b>Loss for the financial year</b>		-	(1,789)
Profit and loss account at 1 January		(1,537)	252
<b>Profit and loss account at 31 December</b>		<u>(1,537)</u>	<u>(1,537)</u>

The results for the year are wholly attributable to the discontinued operations of the company.

# Global Experience Specialist (GES) Data Services Limited

## Balance sheet 31 December 2015

	Note	2015 £'000	2014 £'000
<b>CURRENT ASSETS</b>			
Debtors	7	2	1,044
		<u>2</u>	<u>1,044</u>
<b>CREDITORS: amounts falling due within one year</b>	8	(1,539)	(2,581)
<b>NET CURRENT LIABILITIES</b>		<u>(1,537)</u>	<u>(1,537)</u>
<b>NET ASSETS</b>		<u>(1,537)</u>	<u>(1,537)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	-	-
Profit and loss account		<u>(1,537)</u>	<u>(1,537)</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<u>(1,537)</u>	<u>(1,537)</u>

These financial statements for Global Experience Specialist (GES) Data Services Limited, registered number (3604037), were approved by the Board of Directors and authorised for issue on 30 September 2016.

Signed on behalf of the Board of Directors



N J Marshall

Director

# Global Experience Specialist (GES) Data Services Limited

## Notes to the financial statements Year ended 31 December 2015

### 1. Accounting policies

#### General information and basis of accounting

Global Experience Specialists (GES) Data Services Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the strategic report on page 2.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

No material adjustments arose on adoption on FRS102 in the current year. For more information see note 13.

The functional and presentational currency of Global Experience Specialists (GES) Data Services Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operated.

Global Experience Specialists (GES) Data Services Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Global Experience Specialists (GES) Data Services Limited is consolidated in the financial statements of its parent, Viad Corp. Copies of the financial statements of Viad Corp are available from Viad Corp, 1850 N. Central Avenue, Suite 1900, Phoenix, Arizona 85004-4565 or the company's website at [www.viad.com](http://www.viad.com).

Exemptions have been taken in these separate Company financial statements in relation to intra-group transactions, financial instruments, and remuneration of key management personnel.

There were no movements in equity accounts in the current year or previous year, therefore a single statement of income and retained earnings has been presented, and no separate statement of changes in equity has been presented.

#### Going concern

In May 2014, management made the decision to close the business and have ceased to apply the going concern basis when preparing the financial statements. No material adjustments arose in these financial statements as a result of ceasing to apply the going concern basis.

#### Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, 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 liabilities are recognised for timing differences arising from investments in subsidiaries and associates, except where the Company is able to control the reversal of the timing difference and it is probable that it will not reverse in the foreseeable future.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

# Global Experience Specialist (GES) Data Services Limited

## Notes to the financial statements

Year ended 31 December 2015

### 1. Accounting policies (continued)

Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

#### Employee benefits

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in independently administered funds. Contributions to the scheme are charged to the profit and loss account in the year in which accrued.

#### Turnover

Turnover which excludes value added tax and trade discounts, represents the value of goods and services supplied. Turnover is recognised at the completion of the event.

#### Share capital account

The share capital account represents the nominal value of the Company's issued share capital.

#### Profit and Loss Account

The profit and loss account represents the balance of accumulated income less expenses, excluding components of other comprehensive income.

### 2. Critical judgements and key sources of estimation uncertainty

They key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year, are discussed below.

#### Impairment of amounts receivable from group undertakings

Management regularly considers whether there are any indications of impairment to the carrying amounts of its amounts receivable from group undertakings. This includes review of the market conditions in both the short-term and long-term. At balance sheet date, consideration is also given as to whether there is any indication that an impairment loss recognised in prior periods has reversed. Management considers the value of its receivables to be recoverable based on future earnings or net assets of the company. Management considers that no indicators of impairment of the investments exist at the date of approval of these financial statements.

### 3. Turnover

Analysis of turnover by geographical destination:

	2015 £'000	2014 £'000
United Kingdom	-	1,099
	-	1,099

The company's activities consisted solely of that of a provider of data and registration services originating from the United Kingdom. The company ceased trading in 2014.

# Global Experience Specialist (GES) Data Services Limited

## Notes to the financial statements

Year ended 31 December 2015

### 4. Information regarding directors and employees and auditor's remuneration

The emoluments of the directors are disclosed in the financial statements of Global Experience Specialists (GES) Limited. The Company had three directors at the end of the year (2014: three). The Company defined pension contributions of the directors are disclosed in the financial statements of Global Experience Specialists (GES) Limited. It is not practicable to ascertain what proportion of these emoluments relates to the company

The average monthly number of persons (including executive directors) employed by the company during the year was:

By activity	2015 No.	2014 No.
Technical support and maintenance	-	-
Administration and finance	3	22
Sales and marketing	-	-
	<u>3</u>	<u>22</u>
<b>Staff costs</b>	<b>2015 £'000</b>	<b>2014 £'000</b>
Wages and salaries	-	706
Social Security costs	-	53
Pension costs	-	38
	<u>-</u>	<u>797</u>

The audit fees in respect of the audit of the company financial statements were paid by Global Experience Specialists (GES) Limited. It is not practicable to ascertain what proportion of the total audit fee relates to the company

### 5. Loss on ordinary activities before taxation

	2015 £'000	2014 £'000
Loss on ordinary activities before taxation is stated after charging:		
Depreciation of tangible fixed assets	-	209
Goodwill amortisation	-	41
Profit on disposal of fixed assets	-	(223)
Exceptional Items	-	1,262
	<u>-</u>	<u>1,262</u>

In 2014, the Company incurred exceptional costs amounting to £1,262,000 for Impairment of Goodwill amounting to £586,000, Impairment of Assets amounting to £525,000 and Redundancy Payments amounting to £151,000 due to the closure of the business.

# Global Experience Specialist (GES) Data Services Limited

## Notes to the financial statements Year ended 31 December 2015

### 6. Tax on loss on ordinary activities

Analysis of tax charge/(credit) in the year

	2015 £'000	2014 £'000
<b>Current tax</b>		
UK corporation tax at 20.25% (2014: 21.49%)	-	-
Adjustment in respect to prior years	-	-
<b>Total current tax</b>	-	-
<b>Deferred taxation</b>		
Adjustment in respect of prior years	-	11
Effect of rate change	-	89
Origination and reversal of timing differences	-	-
<b>Total deferred taxation</b>	-	100
<b>Tax on profit on ordinary activities</b>	-	100

The corporation tax for the previous year was lower than the standard rate of corporation tax in the UK of 21%. The factors affecting the current tax charge/(credit) for the year are set out below:

	2015 £'000	2014 £'000
<b>Loss on ordinary activities before taxation</b>	-	(1,689)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.25% (2014: 21.49%)	-	(363)
Effects of:		
Transfer pricing adjustments	(3)	-
Group relief surrendered	3	259
Expenses not deductible for tax purposes	-	199
Depreciation for the year in excess of/(less than) capital allowances and other timing differences	-	(93)
Adjustment in respect to prior years	-	(2)
<b>Current tax charge/(credit) for the year</b>	-	-

### 7. Debtors

	2015 £'000	2014 £'000
<b>Amounts due in less than one year</b>		
Trade debtors	-	6
Other debtors	2	-
Amount due from group undertakings	-	864
Prepayments and accrued income	-	174
	2	1,044

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

# Global Experience Specialist (GES) Data Services Limited

## Notes to the financial statements Year ended 31 December 2015

### 8. Creditors: amounts falling due within one year

	2015 £'000	2014 £'000
Bank overdraft	123	236
Trade creditors	-	11
Amounts owed to group undertakings	1,416	2,099
Corporation tax	-	72
Other taxes and social security	-	8
Accruals and deferred income	-	155
	<u>1,539</u>	<u>2,581</u>

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

### 9. Called up share capital

	2015 £'000	2014 £'000
Allotted, called-up and fully paid		
1 ordinary share of £1 each	-	-
	<u>-</u>	<u>-</u>

### 10. Contingent liabilities

There are guarantees and a right of set off relating to the indebtedness of certain Group companies to the Royal Bank of Scotland, which are secured by a charge over the assets of all Group companies.

The Group companies subject to the cross guarantee and right of set off are:

Blitz Communications Group Ltd  
Blitz Communications Ltd  
GES Data Services Ltd  
Global Experience Specialists (GES) Holdings Ltd  
Global Experience Specialists (GES) Ltd  
Melville Data Services Ltd  
Melville Exhibition & Event Services Ltd  
Resource Creative Ltd

The aggregate value of the cash balance held by the other companies party to the right of set off at 31 December 2015 was £3,836,454 (2014: £4,427,652).

### 11. Related party transactions

Other than the amounts disclosed as receivable and payable within the Viad Group companies, there are no other related party transactions which required disclosure in accordance with FRS 102 Section 33.

### 12. Ultimate parent company and controlling party

At the balance sheet date, the ultimate parent and controlling company was Viad Corp. At the balance sheet date, the smallest and largest group for which consolidated financial statements are prepared is Viad Corporation. Copies of the financial statements of Viad Corp are available from Viad Corp, 1850 N. Central Avenue, Suite 1900, Phoenix, Arizona 85004-4565 or the company's website at [www.viad.com](http://www.viad.com).

# **Global Experience Specialist (GES) Data Services Limited**

## **Notes to the financial statements**

**Year ended 31 December 2015**

### **13. Explanation of transition to FRS 102**

This is the first year that the Company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The following disclosures are required in the year of transition. The last financial statements under previous UK GAAP were for the year ended 31 December 2014 and the date of transition to FRS 102 was therefore 1 January 2014. As a consequence of adopting FRS 102, there have been no material changes in accounting policies, and no adjustments were required on transition to comply with the standard.