

ROGER SUTTON & CO

Chartered Accountants

CORPORATE EVENTS PUBLISHING LIMITED

FINANCIAL ACCOUNTS FOR THE PERIOD ENDED 31ST OCTOBER 2002

Company Registration Number - 3636102



Chartered Accountants and Registered Auditors

79 High Street Teddington Middlesex TW11 8HG

CORPORATE EVENT PUBLISHING LTD

REPORT AND FINANCIAL STATEMENTS 2002

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CORPORATE EVENT PUBLISHING LTD

DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 October 2002.

DIRECTORS' REPORT - ACCOUNTS FOR MEMBERS

This report has been prepared in accordance with the special provisions relating to small companies under section 246 of the Companies Act 1985.

ACTIVITIES

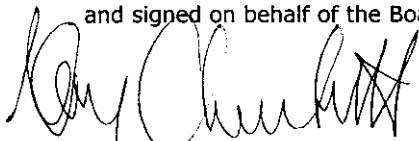
The company's principal activity is the production of the Corporate Events year book. On the 23rd of July 2001 the production of Corporate Events year book was transferred from Showcase Publications Limited.

DIRECTORS AND THEIR INTERESTS

The directors who served throughout the year, together with their interests in the share capital of the company, are as follows:

	Ordinary shares	
	2002 No.	2001 No.
A Tillmanns	100	100
K Chestnutt	100	100

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



K Chestnutt
Secretary

9 July 2003

**INDEPENDENT ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE
DIRECTORS OF CORPORATE EVENT PUBLISHING LTD**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2002, which comprise the profit and loss account, the balance sheet and the related notes 1 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Roger Sutton & Co.
Chartered Accountants

July 2003

CORPORATE EVENT PUBLISHING LTD

PROFIT AND LOSS ACCOUNT Year ended 31 October 2002

	Note	2002 £	2001 £
TURNOVER	2	217,138	9,522
Cost of sales		(65,493)	(3,333)
Gross profit		<u>151,645</u>	<u>6,189</u>
Administrative expenses		(97,512)	(43,842)
OPERATING PROFIT/(LOSS)	4	<u>54,133</u>	<u>(37,653)</u>
Interest receivable and similar income	5	1,016	2,363
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>55,149</u>	<u>(35,290)</u>
Tax on profit/(loss) on ordinary activities	6	(2,681)	-
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>52,468</u>	<u>(35,290)</u>
Transferred from Showcase Publications Limited		-	127,336
Retained profit brought forward		<u>92,046</u>	<u>-</u>
Retained profit carried forward		<u><u>144,514</u></u>	<u><u>92,046</u></u>

CORPORATE EVENT PUBLISHING LTD

BALANCE SHEET 31 October 2002

	Note	2002 £	2001 £
FIXED ASSETS			
Tangible assets	7	2,309	31,665
CURRENT ASSETS			
Debtors	8	49,867	54,584
Cash at bank and in hand		122,010	106,245
		171,877	160,829
CREDITORS: amounts falling due within one year	9	(29,472)	(100,248)
NET CURRENT ASSETS		142,405	60,581
TOTAL ASSETS LESS CURRENT LIABILITIES		144,714	92,246
CAPITAL AND RESERVES			
Called up share capital	10	200	200
Profit and loss account		144,514	92,046
TOTAL EQUITY SHAREHOLDERS' FUNDS		144,714	92,246

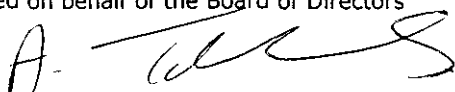
These accounts have been prepared in accordance with the special provisions relating to small companies under section 246 of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These accounts have not been audited because the company is entitled to an exemption provided by section 249A(1) of the Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with section 249B(2).

The directors acknowledge their responsibility for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts 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 for the financial year in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Directors on 9 July 2003 and we confirm that we have made available all relevant records and information for their preparation.

Signed on behalf of the Board of Directors



A Tillmans
Director

CORPORATE EVENT PUBLISHING LTD

NOTES TO THE ACCOUNTS Year ended 31 October 2002

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Income Recognition

Turnover which is stated after trade discounts and net of VAT, comprises of advertising revenue, book and CD rom sales. Advertising revenue relating to year books is accounted for in the year in which the book is published. Advertising revenue received in advance is carried forward as a creditor. Revenue from the sale of books and CD roms is accounted for, where possible, in the year of publication.

Tangible fixed assets

Depreciation is provided on cost less estimated residual value over the estimated useful lives of the assets. The rates of depreciation are as follows:

Plant & Machinery	25% Straight Line
Fixtures, Fittings & Equipment	20% Straight Line
Motor Vehicles	20% Straight Line

2 TURNOVER

Turnover represents amounts derived from the provision of goods and services which fall within the company's ordinary activities after deduction of trade discounts and value added tax.

The turnover, which arises in the United Kingdom, is attributable to the company's principal activity.

3 INFORMATION REGARDING DIRECTORS

	2002 £	2001 £
Directors' remuneration		
Emoluments (excluding pension contributions)	40,000	10,000

4 OPERATING PROFIT/(LOSS)

	2002 £	2001 £
Operating profit/(loss) is after charging:		
Depreciation	1,914	37

CORPORATE EVENT PUBLISHING LTD

NOTES TO THE ACCOUNTS Year ended 31 October 2002

5 INTEREST RECEIVABLE AND SIMILAR INCOME

	2002 £	2001 £
Interest receivable and similar income	1,016	2,363

6 TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

	2002 £	2001 £
United Kingdom corporation tax at 19%	2,681	-

7 TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
Cost				
At 1 November 2001	16,944	11,109	42,145	70,198
Additions in year	1,008	-	-	1,008
Disposals in year	-	-	(42,145)	(42,145)
At 31 October 2002	17,952	11,109	-	29,061
Accumulated depreciation				
At 1 November 2001	15,854	8,984	13,695	38,533
Charge in year	952	962	-	1,914
Disposals in year	-	-	(13,695)	(13,695)
At 31 October 2002	16,806	9,946	-	26,752
Net book value				
At 31 October 2002	1,146	1,163	-	2,309
At 31 October 2001	1,090	2,125	28,450	31,665

CORPORATE EVENT PUBLISHING LTD

NOTES TO THE ACCOUNTS Year ended 31 October 2002

8 DEBTORS

	2002 £	2001 £
Trade debtors	45,443	45,870
Other debtors	4,424	8,714
	<u>49,867</u>	<u>54,584</u>

All amounts are due within one year.

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Trade creditors	1,112	28,042
Other creditors	26,909	66,528
Other taxes and social security	1,451	5,678
	<u>29,472</u>	<u>100,248</u>

10 CALLED UP SHARE CAPITAL

	2002 £	2001 £
Authorised		
200 Ordinary shares of £1.00 each	<u>200</u>	<u>-</u>
Called up, allotted and fully paid		
200 Ordinary shares of £1.00 each	<u>200</u>	<u>200</u>