

Registered number
3636102

CORPORATE EVENT PUBLISHING LIMITED

Report and Accounts

30 June 2006

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CORPORATE EVENT PUBLISHING LIMITED
Report and accounts
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CORPORATE EVENT PUBLISHING LIMITED
Company Information

Directors

M Harrington
A Zahedieh
G Zabel

Secretary

A Zahedieh

Auditors

PKF (UK) LLP
Farringdon Place
20 Farringdon Road
London
EC1M 3AP

Registered office

Paulton House
8 Shepherdess Walk
London
N1 7LB

Registered number

3636102

CORPORATE EVENT PUBLISHING LIMITED

Directors' Report

The directors present their report and accounts for the year ended 30 June 2006

Principal activities and review of the business

The company did not trade during the period, hence there is no profit or loss for the period shown in these accounts

Directors

The directors who served during the year and their interests in the share capital of the company were as follows

	2006	2005
M Harrington	-	-
A Zahedieh	-	-
G Zabel	-	-

The company is a wholly owned subsidiary of Hollis Publishing Limited which is a wholly owned subsidiary of Wilmington Group plc (the ultimate parent undertaking) The interests of G Zabel are disclosed in the directors report of Hollis Publishing Limited The interests of M Harrington and A Zahedieh are disclosed in the Directors' Report of Wilmington Business Information Limited

Disclosure of information to auditors

So far as each director at the date of approval of this report is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

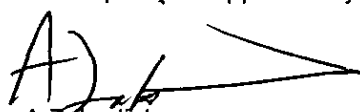
Financial instruments

The company does not use financial instruments as part of its financial risk management The nature of its financial instruments means that they are not subject to price risk or liquidity risk

Auditors

The company does not expect to commence trading in the future The directors, therefore, propose to put a resolution to the members at the forthcoming Annual General Meeting to dispense with the appointment of auditors

This report was approved by the board on 25 October 2006


A Zahedieh
Director

CORPORATE EVENT PUBLISHING LIMITED

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

CORPORATE EVENT PUBLISHING LIMITED

Independent auditors' report to the members of CORPORATE EVENT PUBLISHING LIMITED

We have audited the financial statements of Corporate Event Publishing Limited for the year ended 30 June 2006 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditors' 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 auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards ('United Kingdom Generally Accepted Accounting Practice') are set out in the statements of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

We report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 June 2006 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

PKF(UK)LLP
PKF (UK) LLP
Registered auditors

London, UK

8 November 2006.

CORPORATE EVENT PUBLISHING LIMITED
Profit and Loss Account
for the year ended 30 June 2006

	Notes	2006 £	2005 £
Turnover		-	432,581
Cost of sales		-	(80,911)
Gross profit		<u>-</u>	<u>351,670</u>
Distribution costs		-	(27,126)
Administrative expenses		-	(35,462)
Restructuring costs			-
Gain on waiving intercompany debt			-
Operating profit	2	<u>-</u>	<u>289,082</u>
Interest receivable		-	1,713
Profit on ordinary activities before taxation		<u>-</u>	<u>290,795</u>
Tax on profit on ordinary activities	3	18,304	(103,702)
Profit for the financial year		<u>18,304</u>	<u>187,093</u>

All amounts relate to discontinued operations

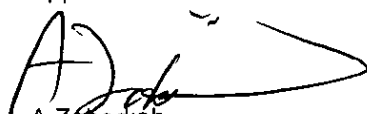
Statement of total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years

CORPORATE EVENT PUBLISHING LIMITED
Balance Sheet
as at 30 June 2006

	Notes	2006 £	2005 £
Current assets			
Debtors	4	225,793	407,652
Cash at bank and in hand		-	4,276
		<u>225,793</u>	<u>411,928</u>
Creditors' amounts falling due within one year	5	(202,735)	(87,174)
Net current assets		<u>23,058</u>	<u>324,754</u>
Net assets		<u>23,058</u>	<u>324,754</u>
Capital and reserves			
Called up share capital	6	200	200
Profit and loss account	7	22,858	324,554
Shareholders' funds	9	<u>23,058</u>	<u>324,754</u>

Approved and authorised for issue by the board and signed on its behalf on 25 October 2006


A Zahedieh
Director

CORPORATE EVENT PUBLISHING LIMITED
Notes to the Accounts
for the year ended 30 June 2006

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards

Turnover

Turnover represents the invoiced value of goods sold and services provided during the period, stated net of Value Added Tax

Taxation

Corporation tax has been provided on the profit for the year at appropriate rates

Cashflow statement

The company has taken advantage of the exemption permitted by Financial Reporting Standard No 1, whereby a cashflow statement need not be prepared by a wholly owned subsidiary of a parent which publishes consolidated financial statements including a cashflow statement

Related party transactions

The company has taken advantage of the exemption permitted by Financial Reporting Standard No 8, whereby a 90% or more owned subsidiary within a group is not required to disclose related party transactions with other 90% owned subsidiaries

2 Operating profit	2006	2005
	£	£
This is stated after charging		
Depreciation of owned fixed assets	<u>-</u>	<u>570</u>
3 Taxation	2006	2005
	£	£
Analysis of charge in period		
Current tax		
UK corporation tax on profits of the period	-	87,174
Adjustments in respect of previous periods	<u>(18,304)</u>	<u>16,528</u>
	<u>(18,304)</u>	<u>103,702</u>
Tax on (loss)/profit on ordinary activities	<u>(18,304)</u>	<u>103,702</u>

Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows

	2006	2005
	£	£
Profit on ordinary activities before tax	<u>-</u>	<u>290,795</u>
Standard rate of corporation tax in the UK	30%	30%

CORPORATE EVENT PUBLISHING LIMITED
Notes to the Accounts
for the year ended 30 June 2006

			£	£
			-	87,239
			-	(65)
			(18,304)	16,528
			(18,304)	103,702
4 Debtors			2006	2005
			£	£
			225,793	406,648
			-	1,004
			225,793	407,652
5 Creditors amounts falling due within one year			2006	2005
			£	£
			202,735	-
			-	87,174
			202,735	87,174
6 Share capital			2006	2005
			£	£
			50,000	50,000
	2006	2005	2006	2005
	No	No	£	£
			200	200
7 Profit and loss account			2006	2005
			£	£
			324,554	137,461
			18,304	187,093
			(320,000)	-
			22,858	324,554

CORPORATE EVENT PUBLISHING LIMITED
Notes to the Accounts
for the year ended 30 June 2006

8 Dividends	2006	2005
	£	£
Dividends paid	<u>320,000</u>	<u>-</u>

9 Reconciliation of movement in shareholders' funds	2006	2005
	£	£
At 1 July	324,754	137,661
Profit for the financial year	18,304	187,093
Dividends	(320,000)	-
At 30 June	<u>23,058</u>	<u>324,754</u>

10 Controlling party

The directors regard Wilmington Group plc, a company registered in England and Wales, as the company's ultimate parent undertaking. Copies of the accounts of Wilmington Group plc, the smallest and largest group for which accounts are prepared, may be obtained from the registered office at Paulton House, 8 Shepherdess Walk, London N1 7LB.