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**FASTENER FAIRS LIMITED**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2011**



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**FASTENER FAIRS LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO FASTENER FAIRS LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Fastener Fairs Limited for the year ended 31 August 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Allan Cheason (Senior statutory auditor)  
for and on behalf of

**Barnes Roffe LLP**  
Chartered Accountants  
Statutory Auditor  
Leytonstone House  
Leytonstone  
London  
E11 1GA

Date 6 March 2012

**FASTENER FAIRS LIMITED**  
**REGISTERED NUMBER: 04360203**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 AUGUST 2011**

	Note	2011 £	2010 £
<b>CURRENT ASSETS</b>			
Debtors		1,514,378	1,633,796
Cash at bank		339,847	374,958
		<u>1,854,225</u>	<u>2,008,754</u>
<b>CREDITORS:</b> amounts falling due within one year		<u>(252,033)</u>	<u>(992,342)</u>
<b>NET CURRENT ASSETS</b>		<u>1,602,192</u>	<u>1,016,412</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 1,602,192</u>	<u>£ 1,016,412</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2,088	2,088
Capital redemption reserve		662	662
Profit and loss account		<u>1,599,442</u>	<u>1,013,662</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 1,602,192</u>	<u>£ 1,016,412</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *31st January 2012*

  
**S P Adkins FCA**  
 Director

  
**S C Brooks BA (Econ)**  
 Director

The notes on pages 3 to 5 form part of these financial statements

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## FASTENER FAIRS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

Turnover for magazines and directory sales is recognised upon the point of invoicing. The exhibition revenue is recognised at the time the event occurs.

##### 1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life of 20 years on a straight line basis. Goodwill has been fully impaired.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following annual bases:

Plant & machinery	-	25% straight line
Furniture, fittings and equipment	-	15% straight line

Tangible fixed assets are fully impaired.

##### 1.5 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

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**FASTENER FAIRS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2011**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**1.7 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

**2 INTANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 September 2010 and 31 August 2011	<b>195,000</b>
<b>Amortisation</b>	
At 1 September 2010 and 31 August 2011	<b>195,000</b>
<b>Net book value</b>	
At 31 August 2011	£ -
<i>At 31 August 2010</i>	£ -

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**FASTENER FAIRS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2011**

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**3. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 September 2010 and 31 August 2011	<u>43,728</u>
<b>Depreciation</b>	
At 1 September 2010 and 31 August 2011	<u>43,728</u>
<b>Net book value</b>	
At 31 August 2011	<u>£ -</u>
At 31 August 2010	<u>£ -</u>

**4. SHARE CAPITAL**

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
7,500 Ordinary shares of 1p each	75	75
2,500 A Ordinary shares of 1p each	25	25
198,750 B Ordinary shares of 1p each	1,988	1,988
	<u>£ 2,088</u>	<u>£ 2,088</u>

Ordinary, A Ordinary and B Ordinary shares all rank pari passu

**5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company regards Mack-Brooks Exhibitions Limited as its ultimate parent undertaking and the trustees of the K S Brooks 2000 Trust as its ultimate controlling party