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The Thames Gateway Forum Limited

Financial Statements

31 December 2007

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The Thames Gateway Forum Limited

Registered No 05102643

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Directors

Crosswall Nominees Limited
UNM Investments Limited

Secretary

Crosswall Nominees Limited

Auditors

Ernst & Young LLP
1 More London Place
London
SE1 2AF

Registered office

Ludgate House
245 Blackfriars Road
London
SE1 9UY

Directors' report

The directors present their report and the audited financial statements of the company for the year ended 31 December 2007

Results and dividends

The profit for the year, after taxation, is £17,000 (2006 £3,404,000) The directors do not recommend a final dividend (2006 £nil)

Principal activity and review of the business

With effect from 30 June 2006 the company ceased trading as all trade and assets were transferred to CMP Information Limited, a fellow group undertaking The principal activity of the company prior to 30 June 2006 continued to be the renting of exhibition space

The results for the year are set out in the profit and loss account on page 7, and the directors expect that the present level of activity will be sustained for the foreseeable future

Principal risks and uncertainties

The company has considered the impact of price risk, credit risk, liquidity risk and cash flow risk on the company and they are not deemed to have a material effect

Events after the balance sheet date

On 1 July 2008 the ultimate parent undertaking changed from United Business Media plc (now United Business Media (unlimited)) to United Business Media Limited ("UBML")

Directors

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

Crosswall Nominees Limited
UNM Investments Limited

Laying of reports and accounts

The company has passed an elective resolution dispensing with the requirements to lay reports and accounts before the company's members in a general meeting

Under the provisions of Section 253 (2) of the Companies Act 1985, a member has the right to require the reports and accounts to be laid before the company in a general meeting. The member must deposit notice of intention to exercise such right at the registered office of the company within 28 days of the date of this report.

Directors' report

Political and charitable contributions

During the year donations to charitable causes amounted to £nil (2006 £nil) No contributions were made for political purposes (2006 £nil)

Disclosure of information to the auditors

So far as each director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Auditors

The company has an elective resolution in force dispensing with the requirement to appoint auditors annually

By order of the board



For and on behalf of
Crosswall Nominees Limited
Secretary

Date

24 SEP 2008

Statement of directors' responsibilities

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 directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 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 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 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 financial statements 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.

Independent Auditors' report

to the members of The Thames Gateway Forum Limited

We have audited the company's financial statements for the year ended 31 December 2007 which comprises the Profit and Loss Account, the Balance Sheet and the related notes 1 to 17. 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 financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practices) are set out in the Statement 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 are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we 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 other transactions not disclosed.

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

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 the 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.

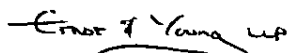
Independent Auditors' report

to the members of The Thames Gateway Forum Limited

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 affairs of the company as at 31 December 2007 and of the 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



Ernst & Young LLP
Registered auditor
London

Date 29 September 2008

Profit and loss account

for the year ended 31 December 2007

	Notes	2007 £'000	2006 £'000
Net operating costs	2	(4)	(199)
Operating loss	3	(4)	(199)
Exceptional items	4	-	3,594
(Loss)/profit on ordinary activities before interest and taxation		(4)	3,395
Interest receivable	6	28	10
Profit on ordinary activities before taxation		24	3,405
Taxation	7	(7)	(1)
Retained profit for the year	12	17	3,404

The results stated above all relate to continuing activities

There have been no acquisitions or discontinued operations during the year

There are no recognised gains and losses other than the profit of £17,000 attributable to the shareholders for the year ended 31 December 2007 (2006 £3,404,000)

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year above and their historical cost equivalents

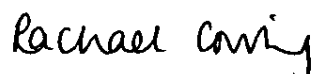
The accounting policies and the notes on pages 9 to 14 form part of these financial statements

Balance sheet

at 31 December 2007

	Notes	2007 £'000	2006 £'000
Current assets			
Debtors amounts falling due within one year	8	2,410	2,659
Cash at bank and in hand		1,070	801
		<u>3,480</u>	<u>3,460</u>
Creditors amounts falling due within one year	9	<u>(13)</u>	<u>(10)</u>
Net current assets		3,467	3,450
Net assets		<u>3,467</u>	<u>3,450</u>
Capital and reserves			
Called up share capital	10	-	-
Profit and loss account	11	3,467	3,450
	12	<u>3,467</u>	<u>3,450</u>

The financial statements on pages 7 to 14 were approved by the Board of Directors and were signed on its behalf by



For and on behalf of
UNM Investments Limited
Director

Date 24 SEP 2008

Notes to the financial statements

at 31 December 2007

1. Accounting policies

Basis of preparation

The financial statements have been prepared on a consistent basis with prior accounting periods except for the following

FRS 29 'Financial Instruments Disclosures' is effective for accounting periods beginning on or after 1 January 2007, however the company has taken advantage of the exemptions available not to include these disclosures because it is a subsidiary which is consolidated in the group accounts of United Business Media plc ("UBM") which includes disclosures which are compliant with this standard and over 90% of its voting rights are held within the UBM group

The directors have prepared these financial statements on the going concern basis, in accordance with applicable accounting standards in the United Kingdom. This is because a fellow group undertaking has indicated that it will continue to provide adequate funds to the company to enable it to meet its liabilities as and when they fall due

Accounting convention

The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards

Statement of cash flows

The company has taken advantage of the exemption available under FRS 1 not to prepare a statement of cash flows on the grounds that the company is wholly owned and its parent publishes consolidated financial statements

Interest Income

Revenue is recognised as interest accrues issuing the effective interest rate method

Deferred tax

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to received more, tax, with the following exceptions:

- provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,
- provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable
- deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Notes to the financial statements

at 31 December 2007

1. Accounting policies (continued)

Deferred tax (continued)

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial assets in the scope of FRS 25 and FRS 26 are classified as either financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, or available-for-sale financial assets, as appropriate. Financial liabilities within the scope of FRS 25 and FRS 26 are classified as either financial liabilities at fair value through profit and loss or other financial liabilities (primarily borrowings)

When financial instruments are recognised initially, they are measured at fair value, and in the case of investments not at fair value through profit or loss, after taking account of directly attributable transaction costs.

2. Net operating costs

	2007 £'000	2006 £'000
Cost of sales	-	20
Administrative expenses	4	179
	<u>4</u>	<u>199</u>

3. Operating loss

This is stated after charging

	2007 £'000	2006 £'000
Loss on disposal of fixed assets	<u>-</u>	<u>6</u>

Auditors' remuneration for 2007 of £2,000 (2006 £2,000) was borne by other United Kingdom group undertakings. No amounts were paid to the auditors in respect of non-audit services

Notes to the financial statements

at 31 December 2007

4. Exceptional items

	2007 £'000	2006 £'000
Transfer of trade to CMP Information Limited	-	3,594

In 2006 CMP Information Limited acquired ownership of the trade and assets of Thames Gateway Forum for £3,300,000 with effect from 30 June. A profit of £3,594,000 was recognised in relation to the transfer of trade and assets.

5. Staff costs

(a) Employee information

The company had no employees during the year (2006: nil)

(b) Directors' emoluments

None of the directors received any emoluments for their services to the company during the year (2006: £nil)

6. Interest receivable

	2007 £'000	2006 £'000
Deposit account interest	28	10

7. Taxation

(a) Tax on profit on ordinary activities

The tax charge is made up as follows

	2007 £'000	2006 £'000
Current tax		
UK corporation tax at 30% (2006: 19%)	7	-
Tax under provided in previous years	-	1
	<u>7</u>	<u>1</u>

Notes to the financial statements

at 31 December 2007

7. Taxation (continued)

(b) Factors affecting the current tax charge

	2007 £'000	2006 £'000
Profit on ordinary activities before tax	<u>24</u>	<u>3,405</u>
Profit on ordinary activities before tax multiplied by standard rate of corporation tax in the UK of 30% (2006 19%)	7	1,021
Non taxable income	-	(1,078)
Expenses not deductible for tax purposes	-	2
Tax under provided in previous years	-	1
Losses not recognised	-	55
Total current tax charge (note 7(a))	<u>7</u>	<u>1</u>

8. Debtors

	2007 £'000	2006 £'000
<i>Amounts falling due within one year</i>		
Amounts due from fellow group undertakings	2,410	2,638
Corporation tax	-	21
	<u>2,410</u>	<u>2,659</u>

Amounts owed by fellow group undertakings are unsecured, interest free and repayable on demand

9. Creditors

	2007 £'000	2006 £'000
<i>Amounts falling due within one year</i>		
Amounts due to fellow group undertakings	6	6
Other creditors	-	4
Corporation tax	7	-
	<u>13</u>	<u>10</u>

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

Notes to the financial statements

at 31 December 2007

10. Authorised and issued share capital

	2007 £'000	2006 £'000
Authorised		
1,000,000 ordinary shares of £1 each (2006 1,000,000)	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each (2006 100)	<u>-</u>	<u>-</u>

11. Reserves

	<i>Profit and loss account</i> £'000
At 1 January 2007	3,450
Profit for the year	<u>17</u>
At 31 December 2007	<u>3,467</u>

12. Reconciliation of movements in shareholders funds

	2007 £'000	2006 £'000
Profit for the year	17	3,404
Shareholders funds at the beginning of the year	<u>3,450</u>	<u>46</u>
Shareholders funds at the end of the year	<u>3,467</u>	<u>3,450</u>

13. Events after the balance sheet date

On 1 July 2008 the ultimate parent undertaking changed from United Business Media plc (now United Business Media (unlimited)) to United Business Media Limited ("UBML")

14. Capital commitments

The company does not have any capital commitments (2006 £nil).

15. Contingent liabilities

The company does not have any contingent liabilities (2006 £nil)

Notes to the financial statements

at 31 December 2007

16. Related party transactions

The company has taken advantage of the exemption available under FRS 8 not to disclose transactions with other members of the UBM group, or investees of the group qualifying as related parties, as it is a wholly owned subsidiary of a parent publishing consolidated financial statements

17. Ultimate parent undertaking and controlling party

The immediate parent undertaking is CMP Information Limited, which is registered in England and Wales

From 1 July 2008 the ultimate parent undertaking and controlling party is United Business Media Limited ("UBML"), registered in Jersey and resident in Ireland. Prior to this date the ultimate parent undertaking and controlling party was United Business Media plc (now United Business Media (unlimited)), registered in England and Wales. UBML is the parent undertaking of the largest group to consolidate these financial statements, whilst Hirecorp Limited is the parent undertaking of the smallest group to consolidate these financial statements. Copies of the financial statements for UBML and Hirecorp Limited can be obtained from the secretary at 68 Merrion Square, Dublin 2, Ireland.