

The Thames Gateway Forum Limited

Financial Statements

31 December 2009

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The Thames Gateway Forum Limited

Registered No 05102643

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Directors

Crosswall Nominees Limited
UNM Investments Limited
A Barrick

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 2009

Results and dividends

The profit for the year, after taxation, is £45,000 (2008 £9,000). The directors do not recommend a final dividend (2008 £nil)

Principal activity and review of the business

The principal activity of the company throughout the year continued to be that of a group financing company on behalf of United Business Media Limited ("UBML"), the ultimate parent undertaking

The results for the year are set out in the profit and loss account on page 7. All trade has ceased during 2009, going forward the company will be inactive. No change to the company's activity is expected in 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.

Directors

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

A Barrick
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 Sections 495 and 496 of the Companies Act 2006, 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.

Political and charitable contributions

During the year donations to charitable causes amounted to £nil (2008 £nil). No contributions were made for political purposes (2008 £nil).

Going concern

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Directors' report

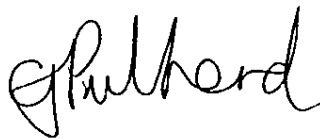
Disclosure of information to the auditors

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 reappoint auditors annually.

By order of the board



For and on behalf of
Crosswall Nominees Limited
Secretary

Date

28 SEP 2010

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). 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 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 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.

Independent Auditors' report

to the members of The Thames Gateway Forum Limited

We have audited the financial statements of The Thames Gateway Forum Limited for the year ended 31 December 2009 which comprise Profit and Loss Account, the Balance Sheet and the related notes 1 to 15. 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).

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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, 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 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 (APB'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.

Opinion on 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 2009 and of its profit 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

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.

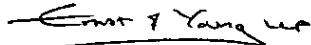
Independent Auditors' report

to the members of The Thames Gateway Forum 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.



Les Clifford (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
London
Date **28 SEP 2010**

Profit and loss account

for the year ended 31 December 2009

	Notes	2009 £'000	2008 £'000
Net operating costs	2	-	-
Result/(loss) on ordinary activities before interest and taxation	3	-	-
Interest receivable and similar income	4	4	12
Profit on ordinary activities before taxation		4	12
Taxation	5	41	(3)
Retained profit for the year	10	45	9

The results stated above all relate to discontinued operations as the company became inactive during 2009, as detailed in the Directors report

There have been no acquisitions during the year

There are no recognised gains and losses other than the profit of £45,000 attributable to the shareholders for the year ended 31 December 2009 (2008 £9,000)

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 13 form part of these financial statements

Balance sheet

at 31 December 2009

	Notes	2009 £'000	2008 £'000
Current assets			
Debtors amounts falling due within one year	6	3,538	3,486
Cash at bank and in hand		-	162
		<u>3,538</u>	<u>3,648</u>
Creditors: amounts falling due within one year	7	(17)	(172)
Net assets		<u>3,521</u>	<u>3,476</u>
Capital and reserves			
Called up share capital	8	-	-
Profit and loss account	9	3,521	3,476
	10	<u>3,521</u>	<u>3,476</u>

The financial statements on pages 7 to 13 were approved by the Board of Directors and were signed on its behalf by:



For and on behalf of
UNM Investments Limited
Director

Date **28 SEP 2010**

Registered No 05102643

Notes to the financial statements

at 31 December 2009

1. Accounting policies

Basis of preparation

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

The amendment to FRS 8 'Related Party Disclosures' is effective for accounting periods beginning on or after 6 April 2008, however the company has taken advantage of the exemptions available not to include these disclosures because it is a 100% owned subsidiary which is consolidated in the group accounts of United Business Media Limited ("UBM") which includes disclosures which are compliant with this standard

Amendments to FRS 26 'Financial Instruments Recognition and Measurement' and FRS 29 'Financial Instruments Disclosures' are effective for accounting periods beginning on or after 1 July 2008, 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 UBM which includes disclosures which are compliant with this standard and over 90% of its voting rights are held within the UBM group

The company has adopted the 'Improvements to FRSs' (effective for accounting periods beginning on or after 1 January 2009) issued as a collection of minor amendments to standards, primarily to remove inconsistencies and to clarify wording. None of the improvements have any impact on the financial statements of the company

The directors have prepared these financial statements on the going concern basis, in accordance with applicable accounting standards in the United Kingdom

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 ultimate parent publishes consolidated financial statements

Interest and other 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 receive 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,

Notes to the financial statements

at 31 December 2009

1. Accounting policies (continued)

Deferred tax (continued)

- 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, and
- 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

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.

2. Net operating costs

	2009 £'000	2008 £'000
Administrative expenses	-	-

Auditors' remuneration for 2009 of £2,000 (2008: £2,000) was borne by other United Kingdom group undertakings. No amounts were paid to the auditors in respect of non-audit services

3. Staff costs

(a) Employee information

The company had no employees during the year (2008 nil).

(b) Directors' emoluments

None of the directors received any emoluments for their services to the company during the year (2008 £nil)

4. Interest receivable and similar income

	2009 £'000	2008 £'000
Deposit account interest	-	12
Interest on Corporation tax refund	4	-
	<u>4</u>	<u>12</u>

Notes to the financial statements

at 31 December 2009

5. Taxation

(a) Tax on profit on ordinary activities

The tax (credit)/charge is made up as follows:

	2009 £'000	2008 £'000
Current tax		
UK corporation tax at 28% (2008: 28.5%)	-	3
Tax over provided in previous years	(41)	-
	<u>(41)</u>	<u>3</u>

(b) Factors affecting the current tax (credit)/charge

	2009 £'000	2008 £'000
Profit on ordinary activities before tax	<u>4</u>	<u>12</u>
Profit on ordinary activities before tax multiplied by standard rate of corporation tax in the UK of 28% (2008: 28.5%)	1	3
Profit on ordinary activities before tax		
Group relief surrendered for nil consideration	(1)	-
Tax overprovided in previous years	(41)	-
Total current tax (credit)/charge (note 5a)	<u>(41)</u>	<u>3</u>

6. Debtors

	2009 £'000	2008 £'000
Amounts owed by fellow group undertakings	<u>3,538</u>	<u>3,486</u>

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

Notes to the financial statements

at 31 December 2009

7. Creditors

	2009 £'000	2008 £'000
<i>Amounts falling due within one year</i>		
Amounts due to fellow group undertakings	7	160
Trade creditors	-	2
Corporation tax	10	10
	<u>17</u>	<u>172</u>

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

8. Allotted and issued share capital

	2009 £'000	2008 £'000
<i>Allotted, called up and fully paid</i>		
100 ordinary shares of £1 each (2008 100)	<u>-</u>	<u>-</u>

9. Reserves

	<i>Profit and loss account</i> £'000
At 1 January 2009	3,476
Profit for the year	45
At 31 December 2009	<u>3,521</u>

10. Reconciliation of movements in shareholders funds

	2008 £'000	2006 £'000
Profit for the year	45	9
Shareholders funds at the beginning of the year	<u>3,476</u>	<u>3,467</u>
Shareholders funds at the end of the year	<u>3,521</u>	<u>3,476</u>

11. Events after the balance sheet date

There have been no material events since the balance sheet date

Notes to the financial statements

at 31 December 2009

12. Capital commitments

The company does not have any capital commitments (2008 £nil).

13. Contingent liabilities

The company does not have any contingent liabilities (2008 £nil)

14. 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

15. Ultimate parent undertaking and controlling party

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

The ultimate parent undertaking and controlling party is United Business Media Limited ("UBML"), registered in Jersey and resident in Ireland. UBML is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the financial statements for UBML can be obtained from the secretary at 68 Merrion Square, Dublin 2, Ireland