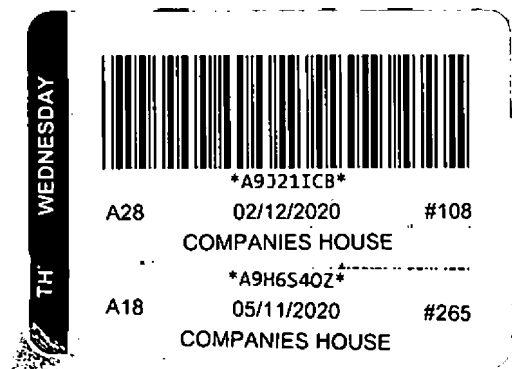


INFORMA EXHIBITIONS LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019



INFORMA EXHIBITIONS LIMITED

COMPANY INFORMATION

DIRECTORS	Simon Bane Rupert Hopley Nicholas Perkins Gareth Wright
COMPANY SECRETARY	Rupert Hopley
REGISTERED NUMBER	5202490
REGISTERED OFFICE	5 Howick Place London SW1P 1WG

Registered number: 5202490

INFORMA EXHIBITIONS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

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Simon Bane
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5 Howick Place
London
SW1P 1WG

INFORMA EXHIBITIONS LIMITED

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Statement of changes in equity	6
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INFORMA EXHIBITIONS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Directors present their report and the financial statements for the year ended 31 December 2019. The Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

PRINCIPAL ACTIVITIES

The principal activities of the Company are the publishing of trade magazines and directories and the organisation of exhibitions.

RESULTS AND FUTURE DEVELOPMENTS

The profit for the year, after taxation, amounted to £769,522 (2018 - loss £114,888). In 2019 the Company charged Independent Materials Handlings Exhibitions Limited a management recharge of £1,375,465, this is reflective of the fact that Independent Materials Handling Exhibitions Limited held its biennial exhibition in 2019. The recharge in 2018 was £137,500. The increase in management recharge is partly offset by an increase in commission costs of £291,000.

The Directors have considered the events and implications of Brexit up to the date of signing and do not consider there to be a material impact on the Company.

The Directors have considered the events and implications of COVID-19 up to the date of signing and do not consider there to be a material impact on the Company.

DIRECTORS

The Directors who served during the year and up to the date of signing were:

Simon Bane
Rupert Hopley
Nicholas Perkins
Gareth Wright

PRINCIPAL RISKS AND UNCERTAINTIES

The performance of the Company depends on the financial health and strength of its customers, which in turn is dependent on the economic conditions of the industries and geographic regions in which they operate. Traditionally, spending on some of the Company's products has been cyclical due to companies spending significantly less in times of economic uncertainty.

The Company is required to comply with strict data protection and privacy legislation which restrict the Company's ability to collect and use personal information. The Company is exposed to the risk that its data could be wrongfully appropriated, lost or disclosed, or processed in breach of data protection regulation, by or on behalf of the Company, in which case the Company could face liability under data protection laws and/or suffer reputational damage from the resulting lost customer goodwill.

The failure to attract and retain key employees could seriously impede the objectives of the Company. The successful management and operations of the Company are reliant upon the contributions of its senior management and other key personnel. In addition, the Company's future success depends in part on its ability to continue to recruit, motivate and retain highly experienced and qualified employees in the face of often intense competition from other companies.

INFORMA EXHIBITIONS LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's activities expose it to a number of financial risks including credit risk and cash flow risk. The Company does not use derivative financial instruments.

Credit risk

The Company's principal financial assets are trade and intercompany receivables. The Company's credit risk is primarily attributable to these receivables. The amounts presented in the Balance Sheet are net of a provision for the expected credit loss.

Foreign exchange risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates primarily in relation to the US dollar and Euro. A strengthening in sterling compared to other currencies will reduce the sterling reported revenue for services not billed in sterling and will also decrease demand from overseas for services billed in sterling.

DIRECTORS' INDEMNITIES

The Informa Group has made qualifying third-party indemnity provisions for the benefit of its Directors which were made during the year and remain in force at the date of this report.

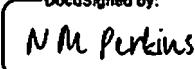
GOING CONCERN

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least twelve months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as set out in note 1.

DIVIDENDS

The Directors do not recommend the payment of an ordinary dividend for the year ended 31 December 2019 (2018 - £nil). On 30 November 2018 the Company paid an interim dividend of £600,000 to Informa Markets Limited (formerly IIR Exhibitions Limited). No interim dividends were paid in 2019.

This report was approved by the board on 24 September 2020 and signed on its behalf.

DocuSigned by:

018CC35C2C6243D...
Nicholas Perkins
Director

INFORMA EXHIBITIONS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

The Directors are responsible for preparing the Directors' 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 the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and 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.

The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

INFORMA EXHIBITIONS LIMITED**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 £	2018 £
Revenue	2	1,329,978	574,544
Cost of sales		(342,582)	(320,900)
Gross profit		<u>987,396</u>	<u>253,644</u>
Administrative expenses	3	(212,388)	(399,817)
Interest receivable and similar income	6	798	242
Interest payable and similar charges	7	(5,779)	(544)
Profit/(loss) before tax		<u>770,027</u>	<u>(146,475)</u>
Tax on profit/(loss)	8	(505)	31,587
Profit/(loss) for the year		<u><u>769,522</u></u>	<u><u>(114,888)</u></u>

All amounts in 2019 and 2018 relate to continuing operations.

There were no recognised gains and losses for 2019 or 2018 other than those included in the income statement.

The notes on pages 7 to 16 form part of these financial statements.

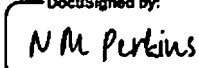
INFORMA EXHIBITIONS LIMITED
REGISTERED NUMBER:5202490

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Non current assets			
Property, plant and equipment	9	-	-
Investments	10	1	1
Deferred tax asset	13	1,648	2,153
		<u>1,649</u>	<u>2,154</u>
Current assets			
Trade and other receivables	11	1,260,131	2,132,681
Current tax asset		-	32,110
Cash		40,298	-
		<u>1,300,429</u>	<u>2,164,791</u>
Current liabilities			
Trade and other payables	12	(495,623)	(2,130,012)
		<u>804,806</u>	<u>34,779</u>
Net current assets			
		<u>806,455</u>	<u>36,933</u>
Net assets			
Capital and reserves			
Share capital	14	100	100
Retained earnings		806,355	36,833
		<u>806,455</u>	<u>36,933</u>
Shareholders' funds			
		<u>806,455</u>	<u>36,933</u>

For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 September 2020.

DocuSigned by:

D1BCC35C2C8243D...
Nicholas Perkins
Director

The notes on pages 7 to 16 form part of these financial statements.

INFORMA EXHIBITIONS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Share capital £	Retained earnings £	Total £
At 1 January 2018	100	751,721	751,821
Loss for the year	-	(114,888)	(114,888)
Total comprehensive loss for the year	-	(114,888)	(114,888)
Dividends paid	-	(600,000)	(600,000)
At 1 January 2019	100	36,833	36,933
Profit for the year	-	769,522	769,522
Total comprehensive profit for the year	-	769,522	769,522
At 31 December 2019	100	806,355	806,455

The notes on pages 7 to 16 form part of these financial statements.

INFORMA EXHIBITIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. These have all been applied consistently throughout the current and preceding year.

General information

Informa Exhibitions Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office and the Company's registered number are given on the company information page. The nature of the Company's operations and its principal activities are set out in the Directors' Report on page 1.

As permitted by section 400 of the Companies Act 2006, the Company has not prepared consolidated financial statements as it is a subsidiary undertaking of Informa PLC, a company incorporated in England and Wales which prepares consolidated financial statements including the results of Informa Exhibitions Limited and its subsidiary undertakings. These financial statements present information about the Company as an individual undertaking and not about its Group. Details of the parent in whose consolidated financial statements the Company is included are shown in note 17 to the financial statements.

The Company has applied FRS 101 'Reduced Disclosure Framework' incorporating the Amendments to FRS 101 issued by the Financial Reporting Council ('FRC') in July 2015 and the amendments to Company law made by The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015.

Basis of preparation of financial statements

These financial statements were prepared in accordance with FRS 101 'Reduced Disclosure Framework' as issued by the FRC.

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services. The principal accounting policies adopted are set out below.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of comparative information in respect of certain assets, financial instruments, presentation of a cash-flow statement and standards not yet effective. Where relevant, equivalent disclosures are given in the Group accounts of Informa PLC. The Group accounts of Informa PLC are available to the public and can be obtained as set out in note 17.

Going concern

The Company is a 100% subsidiary of Informa PLC. In reaching their decision to prepare the accounts on a going concern basis, the Directors have considered the impact of the current economic climate on both the Company and also the Group of which it is a member.

Having given due consideration to the above factors and the anticipated future performance of the Company, the Directors have been able to form a reasonable expectation that the Company has adequate resources to continue in operational existence for at least twelve months from the date of signing these financial statements. For this reason they continue to adopt the going concern basis in preparing the accounts.

INFORMA EXHIBITIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019****1. ACCOUNTING POLICIES (continued)****Adoption of new and revised Standards**

The following new standards and interpretations effective as of 1 January 2019 have also been applied but have not led to any significant changes to the Company's accounting policies or had any other material impact on the financial performance of the Company:

- Annual improvements to IFRS Standards 2015-2017 cycle;
- Amendments to IAS 28: Long-term Interests in Associates and Joint Ventures; and
- IFRIC 23: Uncertainty over Income Tax Treatments.

Revenue

IFRS 15 Revenue from Contracts with Customers provides a single, principles-based five-step model to be applied to all sales contracts. It is based on the transfer of control of goods and services to customers and requires the identification and assessment of the satisfaction of delivery of each performance obligation in contracts in order to recognise revenue.

Where separate performance obligations are identified in a single contract, total revenue is allocated on the basis of relative stand-alone selling prices to each performance obligation, or management's best estimate of relative value where stand-alone selling prices do not exist.

Revenue is measured at the fair value of consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales-related taxes, and provisions for returns and cancellations. Revenue for each category type of revenue is typically fixed at the date of the order and is not variable.

Payments received in advance of the satisfaction of a performance obligation are held as deferred income until the point at which the performance obligation is satisfied. Deferred income balances at the year-end reporting date will be recognised as revenue within twelve months. Therefore, the aggregate amount of the transaction price in respect of performance obligations that are unsatisfied at the year end reporting date, is the deferred income balance which will be satisfied within one year.

Revenue type	Performance obligations	Revenue recognition accounting policy	Timing of customer payment
Exhibition space and related services	Provision of services associated with exhibition and conference events.	Performance obligations are satisfied at the point of time that services are provided to the customer with revenue recognised when the event has taken place.	Payments for events are normally received in advance of the event dates, which are typically up to twelve months in advance of the event date, and are held as deferred income until the event date.
Attendee revenue	Provision of exhibition or conference events.	Performance obligations are satisfied at the point of time that the event is held, with attendee revenue recognised at this date.	Payments by attendees are normally received either in advance of the event date or at the event.
Marketing, advertising services and sponsorship	Provision of advertising, marketing services and events sponsorship.	Performance obligations are satisfied over the period of the advertising subscription or over the period when the marketing service is provided. Revenue relating to advertising or sponsorship at events is recognised on a point of time basis at the event date.	Payment for such services are normally received in advance of the marketing, advertising or sponsorship period.

There are no material contract assets or liabilities arising on work performed in order to deliver performance obligations. See note 2 for further details of revenue.

INFORMA EXHIBITIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019****1. ACCOUNTING POLICIES (continued)****Interest receivable and similar income**

Interest income is recognised on an accruals basis, by reference to the principal outstanding and at the effective interest rate applicable.

Interest payable and similar charges

Interest payable is recognised on an accruals basis, by reference to the principal outstanding and at the effective interest rate applicable.

Taxation*Current tax*

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the Income Statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the Balance Sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax is charged or credited in the Income Statement, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognised in the Income Statement, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Pension costs

For defined contribution schemes the amount charged to the Income Statement in respect of pension costs and other post-retirement benefits is the contribution payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

INFORMA EXHIBITIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES (continued)

Foreign currency

The financial statements are presented in pounds sterling, which is the currency of the primary economic environment in which the Company operates (its functional currency).

Transactions in currencies other than the Company's functional currency are recorded using the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. The translation differences are reported in the Income Statement.

Property, plant and equipment

Property, plant and equipment are recorded at cost less accumulated depreciation and provision for impairment. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Fixtures, fittings and equipment - 3 - 5 years

Residual value is calculated on prices prevailing at the date of acquisition. Useful lives and residual values are reviewed at the end of every reporting period.

Joint venture

Joint venture undertakings are held at cost less amounts written off. Income from joint venture undertakings represents dividends receivable and is recognised in the Income Statement when declared by the joint venture undertakings.

Financial assets

Financial assets are recognised in the Company's Balance Sheet when the Company becomes a party to the contractual provisions of the instrument.

Financial assets are classified into the following categories: trade and other receivables, and cash at bank and on hand.

Trade and other receivables

Trade receivables and other receivables are measured on initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and balances with banks and similar institutions. Cash equivalents comprise bank deposits and money market funds, which are readily convertible to known amounts of cash and with a maturity of three months or less and are subject to an insignificant risk of changes in value.

INFORMA EXHIBITIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019****1. ACCOUNTING POLICIES (continued)****Impairment of financial assets**

The Company recognises lifetime expected credit losses (ECL) for trade receivables and twelve month expected credit losses for intercompany receivables. The expected credit losses on these financial assets are estimated based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. The carrying amount is reduced by the ECL through the use of a provision account. When a receivable balance is considered uncollectible, it is written off against the provision account. Subsequent recoveries of amounts previously written off are credited against the provision account. Changes in the carrying amount of the provision are recognised in the Income Statement.

Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Trade and other payables

Trade payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

Key sources of estimation uncertainty and critical accounting judgements

There are deemed to be no key sources of estimation uncertainty or critical accounting judgements.

2. REVENUE

By geographical market:

	2019 £	2018 £
United Kingdom	1,240,143	523,482
Continental Europe	61,810	45,917
North America	20,724	450
Rest of the World	7,301	4,695
	<u>1,329,978</u>	<u>574,544</u>

Revenue originates principally from the exhibitions, conferences and advertisements sectors.

3. PROFIT FOR THE YEAR

The profit for the year is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of property, plant and equipment	-	166
Net foreign exchange losses/(gains)	<u>443</u>	<u>(10)</u>

INFORMA EXHIBITIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

4. STAFF COSTS

Staff costs were as follows:

	2019 £	2018 £
Wages and salaries	619,388	358,072
Social security costs	64,021	52,055
Other pension costs (see note 15)	10,162	8,467
	<u>693,571</u>	<u>418,594</u>

The average monthly number of employees, including the Directors, during the year was as follows:

	2019 No.	2018 No.
Management	3	3
Marketing and promotion	3	5
Finance and administration	1	-
	<u>7</u>	<u>8</u>

5. DIRECTORS' REMUNERATION

The Directors are employed and remunerated by other companies in the Informa PLC Group and do not receive any remuneration specifically for their services as Directors of the Company.

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2019 £	2018 £
Interest receivable from Group undertakings	<u>798</u>	<u>242</u>

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2019 £	2018 £
On loans from Group undertakings	<u>5,779</u>	<u>544</u>

INFORMA EXHIBITIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019****8. TAXATION**

	2019 £	2018 £
Analysis of tax charge/(credit) for the year		
UK corporation tax credit on loss for the year	-	(32,110)
Total current tax	<u>-</u>	<u>(32,110)</u>
 Total deferred tax	 505	 523
Taxation on profit/(loss)	<u><u>505</u></u>	<u><u>(31,587)</u></u>

Factors affecting tax charge/(credit) for the year

The tax charge/(credit) assessed for the year is lower than (2018 - higher than) the standard rate of corporation tax in the UK of 19% (2018 - 19%). The differences are explained below:

	2019 £	2018 £
Profit/(loss) before tax	<u>770,027</u>	<u>(146,475)</u>
Profit/(loss) multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)	146,305	(27,830)
Effects of:		
Expenses not deductible for tax purposes	587	813
Adjustments to tax charge in respect of prior periods	-	180
Gain on disposal of intangible assets	-	(4,750)
Impact of rate changes	199	-
Group relief	(146,586)	-
Total tax charge/(credit) for the year	<u><u>505</u></u>	<u><u>(31,587)</u></u>

Factors that may affect future tax charges

A change to the main UK corporation tax rate announced in the Budget on 11 March 2020, was substantially enacted on 17 March 2020. The rate applicable from 1 April 2020 will, subject to receiving Royal Assent, remain at 19%, rather than the previously enacted reduction to 17%.

Deferred tax has been provided at the rate of 17% in respect of short term temporary differences which are expected to reverse at the prevailing rate.

INFORMA EXHIBITIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019****9. PROPERTY, PLANT AND EQUIPMENT**

	Fixtures, fittings and equipment £
Cost	
At 1 January 2019 and 31 December 2019	7,380
	<hr/>
Depreciation	
At 1 January 2019 and 31 December 2019	7,380
	<hr/>
Carrying amount	
	<hr/>
At 31 December 2018 and 31 December 2019	<hr/> <hr/>

10. INVESTMENTS

	2019 Investments in joint ventures £	2018 Investments in joint ventures £
Cost or valuation		
At 1 January and 31 December	1	1
	<hr/>	<hr/>
Carrying amount		
At 31 December	1	1
	<hr/> <hr/>	<hr/> <hr/>

Joint Ventures

The following were joint ventures of the Company at the year end:

Name	Principal activity	Registered office	Ordinary shares held
Independent Materials Handling Exhibitions Limited	Exhibitions	UK	50%

The registered address of Independent Materials Handling Exhibitions Limited is 5 Howick Place, London, SW1P 1WG.

INFORMA EXHIBITIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019****11. TRADE AND OTHER RECEIVABLES**

	2019 £	2018 £
Trade receivables	64,202	67,854
Amounts owed by Group companies	1,100,240	1,816,197
Amounts owed by joint ventures	-	137,500
Prepayments and accrued income	95,689	111,130
	<u>1,260,131</u>	<u>2,132,681</u>

Of amounts owed by Group undertakings £1,110,240 (2018 - £1,815,753) bears interest at LIBOR minus 0.5% and £nil (2018 - £444) is non-interest bearing.

Amounts owed by Group undertakings are unsecured. Formal loans and balances with the Informa Group treasury entity (Informa Group Holdings Limited) are repayable on demand. Trading balances are subject to payment terms.

The Directors consider the carrying amounts approximate their fair value.

12. TRADE AND OTHER PAYABLES

	2019 £	2018 £
Bank loans and overdrafts	-	79
Trade payables	35,177	22,548
Amounts owed to Group undertakings	-	1,900,865
Other payables	57,054	73,773
Accruals and deferred income	103,540	122,498
Other taxation and social security	299,852	10,249
	<u>495,623</u>	<u>2,130,012</u>

Of amounts owed to Group undertakings £nil (2018 - £1,900,865) is non-interest bearing.

Amounts owed to Group undertakings are unsecured. Formal loans and balances with the Informa Group treasury entity (Informa Group Holdings Limited) are repayable on demand. Trading balances are subject to payment terms.

The Directors consider the carrying amounts approximate their fair value.

INFORMA EXHIBITIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019****13. DEFERRED TAX ASSET**

	Accelerated Tax Depreciation £
At 1 January and 31 December 2019	2,153
Charged to the Income Statement	(505)
At 31 December 2019	1,648

14. SHARE CAPITAL

	2019 £	2018 £
Allotted, called up and fully paid		
50 Ordinary A shares of £1 each	50	50
50 Ordinary B shares of £1 each	50	50
	<u>100</u>	<u>100</u>

The 'A' ordinary and 'B' ordinary shares carry equal voting rights on voting and on any winding up of the Company. Dividend rights are on the discretion of the Board.

15. PENSION COMMITMENTS

The Company's employees participate in pension schemes operated by the Group for their employees.

Defined contribution schemes

The total cost charged for the year under the Group defined contribution scheme was £10,162 (2018 - £8,467). There were no contributions that were due in respect of the current reporting period that had not been paid over to the scheme (2018 - £nil).

16. RELATED PARTY TRANSACTIONS

The Company has a 50% interest in Independent Materials Handling Exhibitions Limited which is disclosed as an investment in joint venture undertaking in note 10 to the accounts. In 2019, the Company charged Independent Materials Handling Exhibitions Limited a management recharge of £1,375,465 (2018 - £137,500) the balance outstanding at the year end was £nil (2018 - £137,500).

17. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking of the Company is Informa Markets Limited (formerly IIR Exhibitions Limited), a company incorporated in England and Wales. The registered address of Informa Markets Limited is 5 Howick Place, London, SW1P 1WG.

The ultimate parent undertaking and controlling party is Informa PLC, a company incorporated in England and Wales under the Companies Act 2006 with number 8860726. This is the smallest and largest group into which the Company is consolidated. Copies of the group financial statements for Informa PLC are available at its principal place of business at Informa PLC, 5 Howick Place, London, SW1P 1WG.