

COMPANY REGISTRATION NUMBER: 05250150

MIDDLETON BURGESS LTD

FINANCIAL STATEMENTS

31 DECEMBER 2006

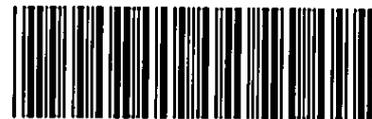
BUSINESS ADDRESS & REGISTERED OFFICE:-

**5TH Floor
Edinburgh House
40 Great Portland Street
London W1W 7LZ**

ACCOUNTANTS:

**Lanacre Management Services Limited
Barn Court House
Washfield
Tiverton
Devon
EX16 9QU**

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COMPANIES HOUSE

MIDDLETON BURGESS LTD**REPORT AND ACCOUNTS**

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MIDDLETON BURGESS LTD

REPORT OF THE DIRECTORS

The Directors present their report and financial statements for the year ended 31 December 2006

DIRECTORS

P MIDDLETON
J BURGESS

SECRETARY

P MIDDLETON

PRINCIPAL ACTIVITIES

The principal activities of the Company are Organising Business Conferences

REVIEW OF THE BUSINESS

The results for the year are set out in the profit and loss account on page 3

The Company's turnover for its first year of activity amounted to £339,281 The Directors consider the results to be satisfactory

DIRECTORS INTERESTS

The interests of the Directors in the share capital of the Company at 31 December 2006 were

	<u>2006</u>
P Middleton	40
J Burgess	40

SUBSEQUENT EVENTS AND FUTURE DEVELOPMENTS

Since the end of the financial year the Directors have continued to actively seek business opportunities and expect that this will be reflected in the following year's results, which have started on an encouraging level

TAXATION STATUS

The Company is a close Company within the provision of the Income and Corporation Taxes Act 1998

MIDDLETON BURGESS LTD**REPORT OF THE DIRECTORS****RESPONSIBILITIES OF THE DIRECTORS**

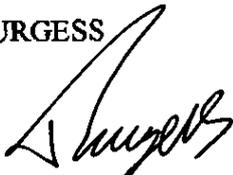
The Directors are required by the UK Company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss for that year

In preparing the financial statements, appropriate accounting policies have been used and have been applied consistently. These policies are set out on page 5. Where it has been necessary to make judgements and estimates, they have been made on a reasonable and prudent basis. As it is appropriate to presume that the Company will continue in business the financial statements have been prepared on a going concern basis.

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.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

J BURGESS



Approved by the Board

- DIRECTOR

6 October 2007

MIDDLETON BURGESS LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2006

	<u>Note</u>	<u>2006</u>
Fees Receivable	2	339,281
Administrative Expenses		227,598
		<hr/>
Operating Profit	3	111,683
Depreciation and Amortisation		4,747
Interest Payable	4	-
		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		106,936
Taxation		20,684
		<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		86,252
Retained Profit brought forward		38,254
Dividends Paid		79,600
		<hr/>
Retained Profit carried forward		<u>£44,906</u>

The notes on pages 5 to 7 form part of these financial statements

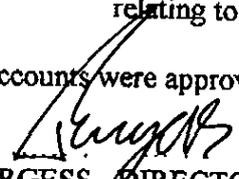
MIDDLETON BURGESS LTD
BALANCE SHEET AT 31 DECEMBER 2006

	<u>Note</u>	<u>2006</u>
<u>FIXED ASSETS</u>		
Equipment (Net)		9,494
Trade Investments		6,000
<u>CURRENT ASSETS</u>		
Debtors	16,718	
Cash at Bank	45,104	
Sundry Debtors	2,226	
Deposit Balance	15,330	
	79,378	
<u>CREDITORS</u> Amounts falling due within 1 year	49,886	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		29,492
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		44,986
<u>CAPITAL AND RESERVES</u>		
Called up Share Capital		80
Reserves		44,906
		44,986

In approving these financial statements as Directors of the Company we hereby confirm:

- (a) that for the year in question the Company was entitled to the exemption conferred by Section 249A (1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the Company pursuant to Section 249B (2) requesting that an audit be conducted for the year ending 31 December 2006.
- (c) that we acknowledge our responsibilities for
- (i) ensuring that the Company keeps accounting records which comply with Section 221, and
 - (ii) preparing accounts which give a true and fair view of the financial year and which otherwise comply with the provisions of the Companies Act relating to accounts, as far as applicable to the Company

The accounts were approved by the Board of Directors on 6 October 2007


J BURGESS - DIRECTOR

The notes on pages 5 to 7 form part of these financial statements

MIDDLETON BURGESS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

1 **ACCOUNTING POLICIES**

(a) **Accounting Convention**

The financial statements have been prepared under the historical cost convention. The Company has taken advantage of the exemption in Financial Reporting Standard 1 from preparing a cash flow statement.

- (b) Equipment is depreciated at 33 33% per annum on a written down value.

2. **FEES RECEIVABLE**

Fees receivable are fees earned in respect of Organising Business Conferences

3 **TAXATION**

Provision for Corporation Tax @ 19% based on the taxable profits for the year	20,700
Adjustment for prior year	(16)
	<hr/>
Charge for the Year	<u>20,684</u>

4. **STAFF COSTS**

The average number of persons employed during the year was 4. The amounts paid in respect of those persons were made up as follows -

Fees	<u>85,933</u>
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MIDDLETON BURGESS LTD**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2006**

	<u>2006</u>
	<u>£</u>
6	
<u>DEBTORS</u>	
Trade Debtors (ex VAT)	16,718
Trade Investments (IBE)	6,000
	<hr/>
	22,718
	<hr/> <hr/>
7	
<u>CREDITORS</u>	
Corporation Tax	20,700
Trade Creditors	6,177
VAT	11,742
Accountancy	1,200
Prepayments (Net)	10,067
	<hr/>
	49,886
	<hr/> <hr/>
8	
<u>SHARE CAPITAL</u>	
Authorised 1,000 Ordinary Shares of One Pound each	1,000
	<hr/> <hr/>
Allotted and fully paid 80 Ordinary Shares of One Pound each	80
	<hr/> <hr/>

MIDDLETON BURGESS LTD
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2006

<u>Note</u>	<u>2006</u>
	<u>£</u>
<u>Fees Receivable</u>	338,946
Interest Received	385
<u>Administrative Expenses</u>	
Salaries, NIC and Benefits	85,933
Marketing	51,138
Conference Venue Cost and Sponsors Expenses	60,798
Insurances	1,845
Telephone	5,387
Entertainment	714
Office General Expenses	7,340
Accountancy and Legal	1,700
Bank Charges and Commission	3,081
Rent and Utilities	9,572
Bad Debt	-
Depreciation	4,747
Travel	90
	<hr/>
	232,345
	<hr/>
NET PROFIT BEFORE TAX	<u><u>£106,936</u></u>

MIDDLETON BURGESS LTD**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2006****1 ACCOUNTING POLICIES****(a) Accounting Convention**

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(b) Equipment is depreciated at 33.33% per annum on a written down value.**2 FEES RECEIVABLE**

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Charge for the Year	<u>20,684</u>

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