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COMPANY REGISTRATION NUMBER: 05250150

MIDDLETON BURGESS LTD

FINANCIAL STATEMENTS

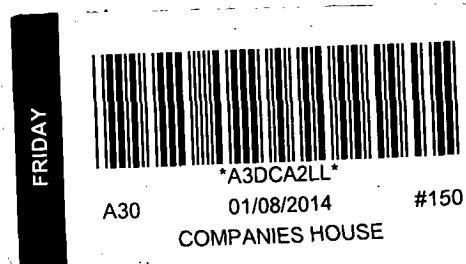
31 DECEMBER 2013

BUSINESS ADDRESS & REGISTERED OFFICE:-

**1st Floor
Europoint
5 – 11 Lavington Street
London SE1 ONZ**

ACCOUNTANTS:

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



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 2013

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 eighth year of activity amounted to £791,792 (2012, £810,856). 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 2013 were:

	<u>2013</u>	<u>2012</u>
P. Middleton	40	40
J. Burgess	40	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 Acts.

MIDDLETON BURGESS LTD

REPORT OF THE DIRECTORS

RESPONSIBILITIES OF THE DIRECTORS

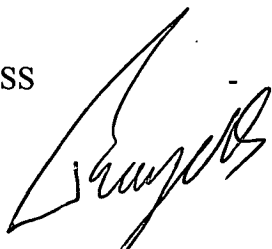
The Directors are required by the UK Company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss for that year.

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 Part 15 of 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.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

J. BURGESS



DIRECTOR

Approved by the Board:

23 July 2014

MIDDLETON BURGESS LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

	<u>Note</u>	<u>2013</u>	<u>2012</u>
Fees Receivable and Interest	2	791,792	810,856
Administrative Expenses		737,208	745,026
		<hr/>	<hr/>
Operating Profit		54,584	65,830
Depreciation and Amortisation		6,125	8,408
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		48,459	57,422
Taxation	3	11,774	13,943
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	6	36,685	43,479
		<hr/> <hr/>	<hr/> <hr/>

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

MIDDLETON BURGESS LTD
BALANCE SHEET AT 31 DECEMBER 2013

	<u>Note</u>	<u>2013</u>	<u>2012</u>
<u>FIXED ASSETS</u>			
Equipment (Net)		12,249	16,817
<u>CURRENT ASSETS</u>			
Debtors	165,825	105,345	
Cash at Bank	30,643	78,618	
Sundry Debtors	-	20	
Deposit Balance	33,441	18,236	
	<u>229,909</u>	<u>202,219</u>	
<u>CREDITORS: Amounts falling due</u>			
within 1 year	200,039	173,202	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>29,870</u>	<u>29,017</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>42,119</u>	<u>45,834</u>
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital		100	100
Reserves		45,734	17,255
Profit and Loss Current Year (Deficit)		(3,715)	28,479
		<u>42,119</u>	<u>45,834</u>
		=====	=====

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

- (a) that for the year ended 31/12/2013 the Company was entitled to the exemption from audit under Section 477 (2) of the Companies Act 2006.
- (b) The members have not requested an audit of the Company in accordance with Section 476 of the Companies Act 2006, and
- (c) that we acknowledge our responsibilities for:
 - (i) ensuring that the Company keeps accounting records which comply with the Companies Act 2006, 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 23 July 2014

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 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 2013

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**

	<u>2013</u>	<u>2012</u>
Provision for Corporation Tax @ 20% based on the taxable profits for the year.	12,500	14,000
Adjustment for prior year	(726)	(57)
Deferred Tax Provision	-	-
	<hr/>	<hr/>
Charge for the Year	<u>£11,774</u>	<u>£13,943</u>

4. **STAFF COSTS**

The average number of persons employed during the year was 6. The amounts paid in respect of those persons were made up as follows:-

Salaries, Pensions	<u>288,453</u>	<u>288,170</u>
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MIDDLETON BURGESS LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

	<u>2013</u> <u>£</u>	<u>2012</u> <u>£</u>
6. <u>RESERVES</u>		
Bank Balance brought forward	45,734	17,255
Profit for the year after taxation	36,685	43,479
Dividends paid in year	(40,400)	(15,000)
	<hr/>	<hr/>
Balance carried forward	42,019 =====	45,734 =====
7. <u>CREDITORS</u>		
Corporation Tax	12,500	14,000
Trade Creditors (Prepayments)	88,581	115,275
VAT & Other Taxes	88,834	42,927
Accountancy & Other Sundries	10,124	1,000
Deferred Tax	-	-
	<hr/>	<hr/>
	200,039 =====	173,202 =====
8. <u>SHARE CAPITAL</u>		
Authorised		
1,000 Ordinary Shares of One Pound each	1,000 =====	1,000 =====
Allotted and fully paid		
80 Ordinary Shares of One Pound each	80	80
20 Ordinary "B" NV Shares of One Pound each	20	20
	<hr/>	<hr/>
	100 =====	100 =====

MIDDLETON BURGESS LTD

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

	<u>Note</u>	<u>2013</u> <u>£</u>	<u>2012</u> <u>£</u>
<u>Fees Receivable</u>		791,792	810,856
Interest Received	(-)	(-)	
<u>Administrative Expenses</u>			
Salaries, NIC and Benefits	276,453	276,170	
Directors Pensions	12,000	12,000	
Travel & Subsistence	13,596	6,738	
Conference Venue Cost, Sponsors Marketing	337,605	360,062	
Insurances	1,945	1,631	
Telephone and Software	21,431	27,425	
Entertainment	8,664	4,498	
Office General Expenses	14,367	14,238	
Legal & Professional	939	14,361	
Accountancy	1,508	1,000	
Bank Charges and Commission	4,358	3,608	
Rent, Utilities & Repairs	44,147	23,280	
Bad Debt	195	15	
Depreciation	6,125	8,408	
		<hr/>	<hr/>
		743,333	753,434
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NET PROFIT BEFORE TAX		48,459	57,422
		<hr/>	<hr/>