

Registration number 07270779

WESTERN BUSINESS EXHIBITIONS LIMITED

Directors' report and financial statements

for the year ended 31 October 2013

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WESTERN BUSINESS EXHIBITIONS LIMITED

Company information

Directors	N G Western E Brennan	Resigned 04/10/13
Secretary	J A Tyrrell E Brennan	Resigned 04/10/13
Company number	07270779	
Registered office	33/35 Cantelupe Road East Grinstead West Sussex RH19 3BE	
Accountants	Place Flight Montrose House 22 Christopher Road East Grinstead West Sussex RH19 3BT	
Business address	33/35 Cantelupe Road East Grinstead West Sussex RH19 3BT	
Bankers	HSBC Plc 38 London Road East Grinstead West Sussex RH19 1AB	

WESTERN BUSINESS EXHIBITIONS LIMITED

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WESTERN BUSINESS EXHIBITIONS LIMITED

Directors' report for the year ended 31 October 2013

The directors present their report and the financial statements for the year ended 31 October 2013.

Principal activity

The principal activity of the company is that of arranging trade exhibitions.

Directors and their interests

The directors who served during the year and their respective interests in the company are stated below:

		Class of share	31/10/13	01/11/12 or date of appointment
N G Western		Ordinary shares	2	1
E Brennan	Resigned 04/10/13	Ordinary shares	-	1

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 20 June 2014 and signed on its behalf by



J A Tyrrell
Secretary

WESTERN BUSINESS EXHIBITIONS LIMITED

**Report to the Board of Directors on the preparation
of unaudited statutory accounts of WESTERN BUSINESS EXHIBITIONS LIMITED
for the year ended 31 October 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of WESTERN BUSINESS EXHIBITIONS LIMITED for the year ended 31 October 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of WESTERN BUSINESS EXHIBITIONS LIMITED and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than WESTERN BUSINESS EXHIBITIONS LIMITED and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that WESTERN BUSINESS EXHIBITIONS LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of WESTERN BUSINESS EXHIBITIONS LIMITED. You consider that WESTERN BUSINESS EXHIBITIONS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of WESTERN BUSINESS EXHIBITIONS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



.....
Place Flight
Chartered Accountants
Montrose House
22 Christopher Road
East Grinstead
West Sussex
RH19 3BT

20 June 2014

WESTERN BUSINESS EXHIBITIONS LIMITED

Profit and loss account for the year ended 31 October 2013

		2013	2012
	Notes	£	£
Turnover	2	989,577	889,825
Cost of sales		(513,083)	(435,375)
Gross profit		476,494	454,450
Administrative expenses		(503,913)	(405,463)
Operating (loss)/profit	3	(27,419)	48,987
Interest payable and similar charges		(4,707)	(7,930)
(Loss)/profit on ordinary activities before taxation		(32,126)	41,057
Tax on (loss)/profit on ordinary activities	4	5,480	(9,469)
(Loss)/profit for the year	10	(26,646)	31,588
Retained profit brought forward		49,686	18,098
Retained profit carried forward		23,040	49,686

The notes on pages 6 to 9 form an integral part of these financial statements.

WESTERN BUSINESS EXHIBITIONS LIMITED

Balance sheet as at 31 October 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		53,165		65,900
Current assets					
Debtors	6	268,331		243,670	
Cash at bank and in hand		77,261		18,757	
		<u>345,592</u>		<u>262,427</u>	
Creditors: amounts falling due within one year	7	<u>(367,265)</u>		<u>(271,972)</u>	
Net current liabilities			<u>(21,673)</u>		<u>(9,545)</u>
Total assets less current liabilities			31,492		56,355
Creditors: amounts falling due after more than one year	8		<u>(8,450)</u>		<u>(6,667)</u>
Net assets			<u>23,042</u>		<u>49,688</u>
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account	10		23,040		49,686
Shareholders' funds			<u>23,042</u>		<u>49,688</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

WESTERN BUSINESS EXHIBITIONS LIMITED

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 October 2013

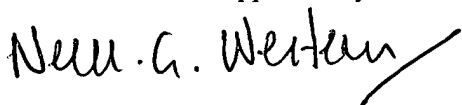
For the year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 20 June 2014, and are signed on their behalf by:



N G Western
Director

Registration number 07270779

The notes on pages 6 to 9 form an integral part of these financial statements.

WESTERN BUSINESS EXHIBITIONS LIMITED

Notes to the financial statements for the year ended 31 October 2013

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating (loss)/profit

	2013	2012
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation and other amounts written off tangible assets	17,721	23,095
Loss on disposal of tangible fixed assets	1,050	-
	<u>18,771</u>	<u>23,095</u>

WESTERN BUSINESS EXHIBITIONS LIMITED

Notes to the financial statements for the year ended 31 October 2013

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4. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2013 £	2012 £
Current tax		
UK corporation tax	(5,000)	9,500
Adjustments in respect of previous periods	(480)	(31)
	<u>(5,480)</u>	<u>9,469</u>

5. Tangible fixed assets	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 November 2012	14,565	74,270	88,835
Additions	4,286	20,950	25,236
Disposals	-	(27,000)	(27,000)
At 31 October 2013	<u>18,851</u>	<u>68,220</u>	<u>87,071</u>
Depreciation			
At 1 November 2012	4,365	18,570	22,935
On disposals	-	(6,750)	(6,750)
Charge for the year	3,621	14,100	17,721
At 31 October 2013	<u>7,986</u>	<u>25,920</u>	<u>33,906</u>
Net book values			
At 31 October 2013	<u>10,865</u>	<u>42,300</u>	<u>53,165</u>
At 31 October 2012	<u>10,200</u>	<u>55,700</u>	<u>65,900</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2013		2012	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Motor vehicles	<u>15,712</u>	<u>5,238</u>	<u>55,700</u>	<u>19,695</u>

WESTERN BUSINESS EXHIBITIONS LIMITED

Notes to the financial statements for the year ended 31 October 2013

..... continued

6. Debtors	2013	2012
	£	£
Trade debtors	258,401	214,165
Other debtors	9,930	29,505
	<u>268,331</u>	<u>243,670</u>
 7. Creditors: amounts falling due within one year	 2013	 2012
	£	£
Bank loan	36,250	-
Net obligations under finance leases and hire purchase contracts	11,000	28,058
Trade creditors	268,546	224,572
Corporation tax	-	9,500
Other taxes and social security costs	45,469	3,842
Accruals and deferred income	6,000	6,000
	<u>367,265</u>	<u>271,972</u>
 8. Creditors: amounts falling due after more than one year	 2013	 2012
	£	£
Net obligations under finance leases and hire purchase contracts	<u>8,450</u>	<u>6,667</u>
 9. Share capital	 2013	 2012
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
 Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

WESTERN BUSINESS EXHIBITIONS LIMITED

Notes to the financial statements for the year ended 31 October 2013

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10. Reserves	Profit and loss account £	Total £
At 1 November 2012	49,686	49,686
Loss for the year	(26,646)	(26,646)
At 31 October 2013	<u>23,040</u>	<u>23,040</u>

11. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing 2013 £	2012 £	Maximum in year £
N G Western	2,210	2,211	2,211
E Brennan	-	1,734	1,734
	<u> </u>	<u> </u>	<u> </u>

12. Related party transactions

N G Western is a partner in Western Publishing, during the year the company made purchases of £115,160 (2012- £70,376) was charged office services of £36,000 (2012-£25,000) was recharged wages of £85,743 (2012-£53,825) and was charged computer costs of £14,472 (2012-£6,647) from the partnership. All these services were at arms length and no amounts were outstanding at the year end.