

Registration number 07270779

WESTERN BUSINESS EXHIBITIONS LIMITED

Director's report and financial statements

for the year ended 31 October 2014

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WESTERN BUSINESS EXHIBITIONS LIMITED

Company information

Director	N G Western
Secretary	J A Tyrrell
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

Director's report for the year ended 31 October 2014

The director presents his report and the financial statements for the year ended 31 October 2014.

Principal activity

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

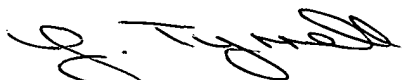
Director and his interests

The director who served during the year and his interest in the company is stated below:

	Class of share	31/10/14	01/11/13
N G Western	Ordinary shares	2	2

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 19 March 2015 and signed on its behalf by



J A Tyrrell
Secretary

WESTERN BUSINESS EXHIBITIONS LIMITED

**Report to the Director on the preparation
of unaudited statutory accounts of WESTERN BUSINESS EXHIBITIONS LIMITED
for the year ended 31 October 2014**

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 2014 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 director 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 director, 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 director 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 profit 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

19 March 2015

WESTERN BUSINESS EXHIBITIONS LIMITED

Profit and loss account for the year ended 31 October 2014

		2014	2013
	Notes	£	£
Turnover	2	1,309,858	989,577
Cost of sales		(452,725)	(513,083)
Gross profit		857,133	476,494
Administrative expenses		(610,133)	(503,913)
Operating profit/(loss)	3	247,000	(27,419)
Interest payable and similar charges		(2,218)	(4,707)
Profit/(loss) on ordinary activities before taxation		244,782	(32,126)
Tax on profit/(loss) on ordinary activities	4	(49,114)	5,480
Profit/(loss) for the year	10	195,668	(26,646)
Retained profit brought forward		23,041	49,686
Retained profit carried forward		218,709	23,040

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 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		22,000		53,165
Current assets					
Debtors	6	292,695		268,331	
Cash at bank and in hand		266,961		77,261	
		<u>559,656</u>		<u>345,592</u>	
Creditors: amounts falling due within one year	7	<u>(358,945)</u>		<u>(367,265)</u>	
Net current assets/(liabilities)			<u>200,711</u>		<u>(21,673)</u>
Total assets less current liabilities			222,711		31,492
Creditors: amounts falling due after more than one year	8		<u>(4,000)</u>		<u>(8,450)</u>
Net assets			<u>218,711</u>		<u>23,042</u>
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account	10		<u>218,709</u>		<u>23,040</u>
Shareholders' funds			<u>218,711</u>		<u>23,042</u>

The director's 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)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 October 2014**

For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 19 March 2015, and are signed on his behalf by:

N G Western

**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 2014

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 profit/(loss)

	2014	2013
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	6,927	17,721
Loss on disposal of tangible fixed assets	-	1,050
	<u> </u>	<u> </u>
and after crediting:		
Profit on disposal of tangible fixed assets	5,106	-
	<u> </u>	<u> </u>

WESTERN BUSINESS EXHIBITIONS LIMITED

Notes to the financial statements for the year ended 31 October 2014

..... continued

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

Analysis of charge in period	2014 £	2013 £
Current tax		
UK corporation tax	49,220	(5,000)
Adjustments in respect of previous periods	(106)	(480)
	<u>49,114</u>	<u>(5,480)</u>

5. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 November 2013	18,851	68,220	87,071
Additions	2,350	-	2,350
Disposals	-	(47,270)	(47,270)
At 31 October 2014	<u>21,201</u>	<u>20,950</u>	<u>42,151</u>
Depreciation			
At 1 November 2013	7,986	25,920	33,906
On disposals	-	(20,682)	(20,682)
Charge for the year	3,215	3,712	6,927
At 31 October 2014	<u>11,201</u>	<u>8,950</u>	<u>20,151</u>
Net book values			
At 31 October 2014	<u>10,000</u>	<u>12,000</u>	<u>22,000</u>
At 31 October 2013	<u>10,865</u>	<u>42,300</u>	<u>53,165</u>

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

Asset description	2014		2013	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Motor vehicles	<u>12,000</u>	<u>3,712</u>	<u>15,712</u>	<u>5,238</u>

WESTERN BUSINESS EXHIBITIONS LIMITED

Notes to the financial statements for the year ended 31 October 2014

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6. Debtors	2014	2013
	£	£
Trade debtors	277,479	258,401
Other debtors	15,216	9,930
	<u>292,695</u>	<u>268,331</u>
7. Creditors: amounts falling due within one year	2014	2013
	£	£
Bank loan	21,250	36,250
Net obligations under finance leases and hire purchase contracts	4,400	11,000
Trade creditors	237,655	268,546
Corporation tax	49,220	-
Other taxes and social security costs	40,420	45,469
Accruals and deferred income	6,000	6,000
	<u>358,945</u>	<u>367,265</u>
8. Creditors: amounts falling due after more than one year	2014	2013
	£	£
Net obligations under finance leases and hire purchase contracts	<u>4,000</u>	<u>8,450</u>
9. Share capital	2014	2013
	£	£
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 2014

..... continued

10. Reserves	Profit and loss account £	Total £
At 1 November 2013	23,041	23,041
Profit for the year	195,668	195,668
At 31 October 2014	<u>218,709</u>	<u>218,709</u>

11. Transactions with director

Advances to director

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

	Amount owing		Maximum
	2014	2013	in year
	£	£	£
N G Western	<u>-</u>	<u>2,210</u>	<u>2,210</u>

12. Related party transactions

Neil Western the sole director is also a partner in Western Business Publishing. The following costs were paid by the company to that Partnership. Direct costs £55,460 (2013- £115,160), Office services £60,000 (2013-£36,000), Recharged wages £129,091 (2013- £85,743), Computer costs £10,666 (2013-£14,472) and Relocation costs £6,398. All transactions were at arms length and market rates and there were no items outstanding at the year end.