

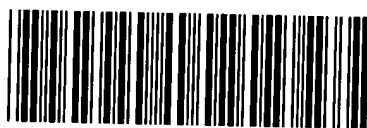
Company Registration Number: 10916817

MT INTERNATIONAL SYMPOSIUM LIMITED

REPORT AND ACCOUNTS

Period ended 31 January 2019

WEDNESDAY



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MT INTERNATIONAL SYMPOSIUM LTD

REPORT AND ACCOUNTS - PERIOD ENDED 31 JANUARY 2019

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COMPANY INFORMATION

Registered Office

4th Floor, Mitre House
44-46 Fleet Street
London
EC4Y 1BN

Members:

The Migraine Trust
Charity Number: 1081300
Company Number: 3996448

Directors:

Wendy Thomas
Peter Goadsby
Shazia Afridi
Fayyaz Ahmed

Solicitors:

Wilsons
Alexandra House
St Johns Street
Salisbury
Wiltshire SP1 2SB

Auditors

MHA MacIntrye Hudson
Senior Statutory Auditors
New Bridge Street House
30-34 Bridge Street
London EC4V 6BJ

Bankers:

Lloyds Bank
113-117 Oxford Street
London

MT INTERNATIONAL SYMPOSIUM LIMITED

REPORT OF THE DIRECTORS

The directors of MT International Symposium Limited present their first report together with the accounts of the company for the period from 15 August 2017, the date of incorporation and the date the company started trading, through to 31 January 2019.

Principal activity

The principal activity of the company is that of the organisation of conferences.

Directors

Directors who served in this period were as follows:

Wendy Thomas (Chair) (Appointed 15 August 2017)
 Peter Goadsby (Appointed 15 August 2017)
 Shazia Afridi (Appointed 15 August 2017)
 Fayyaz Ahmed (Appointed 15 August 2017)
 Arlene Wilkie (Appointed 15 August 2017) (Resigned 30 June 2018)

Charitable donations

It is the policy of the company to make donations to its charitable parent company, The Migraine Trust. For the period ended 31 January 2019 such donations amounted to £ 49,190.

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law including FRS 102). Under company law the directors must not approve the accounts 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 accounts, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent; and
- Prepare the accounts 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 to enable them to ensure that the accounts 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.

Statement of disclosure of information to the auditor

The directors' at the time when this Director's report is approved have confirmed that:

- so far as they are aware, there is no relevant audit information of which the Company's auditor is unaware, and
- they have taken all the steps that ought to have been taken as directors in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Small company provisions

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006. This report was approved by the board and signed on its behalf.

Registered office

4th Floor, Mitre House, 44-46 Fleet Street, London EC4Y 1BN

Auditors

The Directors appointed MHA MacIntyre Hudson as the Company's first auditors.

Approved by the board of directors on 8 May 2019 and signed on its behalf by:-



Wendy Thomas
DIRECTOR

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MT INTERNATIONAL SYMPOSIUM LIMITED**Opinion**

We have audited the financial statements of MT International Symposium Limited (the 'Company') for the period ended 31 January 2019, which comprise the profit and loss account and balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 January 2019 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MT INTERNATIONAL SYMPOSIUM LIMITED
(CONTINUED)**

work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Director's report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Director's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Director's report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Director's responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MT INTERNATIONAL SYMPOSIUM LIMITED
(CONTINUED)


Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's shareholders those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Rakesh Shaunak FCA (Senior Statutory Auditor)
for and behalf of
MHA MacIntyre Hudson
Chartered Accountants and Statutory Auditor
New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

Date: 15/5/19

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 JANUARY 2019

		<u>2019</u>
	<u>Note</u>	£
Turnover		641,818
Cost of sales		(581,156)
Gross profit		60,662
Administrative expenses		(60,662)
Profit / (loss) on ordinary activities before taxation	4	-
Profit / (loss) for the year		-

The attached notes on pages 8 - 11 form part of the accounts.

MT INTERNATIONAL SYMPOSIUM LIMITED

BALANCE SHEET AS AT 31 JANUARY 2019

	<u>Note</u>	2019 £
<u>Current assets</u>		
Debtors	5	142,000
Cash at bank		3,077
		<hr/>
		145,077
Creditors: amounts falling due within one year	6	(145,077)
		<hr/>
Net current assets		-
		<hr/>
<u>Capital and reserves</u>		
Called up equity share capital	7	-
Profit and loss account		-
		<hr/>
Shareholders' funds		-
		<hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:-



Wendy Thomas
Director

Date: 8 May 2019

Company Registration Number: 10916817

The attached notes on pages 8 - 11 form part of these accounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2019****1. General information**

MT International Symposium Limited is a private company limited by guarantee incorporated in England and Wales within the United Kingdom. The sole member of the company is The Migraine Trust. In the event of the company being wound up, the liability of the Migraine Trust is limited to £10.

The registered office is 4th Floor, Mitre House, 44-46 Fleet Street, London EC4Y 1BN.

The principal activity of the company during the period was the organisation of conferences.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2019 (continued)**

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2019 (continued)**

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Functional and presentation currency

The company's functional and presentational currency is GBP and the financial statements are rounded to the nearest pound.

2.8 Finance costs

Finance costs are charged to the profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Interest income

Interest income is recognised in the profit and loss account using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2019 (continued)

4. <u>Profit / (loss) on ordinary activities before taxation</u>	<u>2019</u>
	£
This is stated after charging:	
Auditor's remuneration	1,200
	<hr/>
5. <u>Debtors</u>	<u>2019</u>
	£
Other debtors	43,536
VAT recoverable	98,464
	<hr/>
	142,000
	<hr/>
6. <u>Creditors: amounts falling due within one year</u>	<u>2019</u>
	£
Amount owed to parent company	142,637
Accruals	2,440
	<hr/>
	145,077
	<hr/>

7. Share capital

The company has no share capital. It is a private company limited by guarantee.

8. Related Party Transaction

As a wholly owned subsidiary undertaking the company has taken advantage of exemptions con FRS102 paragraph 33.1A and has not separately disclosed transactions with other wholly owned subsidiaries of the ultimate parent company.