

REGISTERED NUMBER: 03776162 (England and Wales)

**Report of the Directors and**  
**Unaudited Financial Statements for the Year Ended 30 June 2013**  
**for**  
**Destination Events Limited**

Finerty Brice  
Endeavour House  
78 Stafford Road  
Wallington  
Surrey  
SM6 9AY



**Destination Events Limited (Registered number: 03776162)**

**Contents of the Financial Statements  
for the Year Ended 30 June 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Chartered Accountants' Report</b>	<b>3</b>
<b>Profit and Loss Account</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6</b>
<b>Trading and Profit and Loss Account</b>	<b>10</b>

**Destination Events Limited**

**Company Information**  
**for the Year Ended 30 June 2013**

**DIRECTORS:**

R C Bone  
G Bone

**SECRETARY:**

R C Bone

**REGISTERED OFFICE:**

Endeavour House  
78 Stafford Road  
Wallington  
Surrey  
SM6 9AY

**REGISTERED NUMBER:**

03776162 (England and Wales)

**ACCOUNTANTS:**

Finerty Brice  
Endeavour House  
78 Stafford Road  
Wallington  
Surrey  
SM6 9AY

**Destination Events Limited (Registered number: 03776162)**

**Report of the Directors**  
**for the Year Ended 30 June 2013**

The directors present their report with the financial statements of the company for the year ended 30 June 2013

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was the organisation of promotional events

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2012 to the date of this report

R C Bone

G Bone

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

During the year the company made various charitable donations totalling £53,030 (2012 £53,800)

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD**

A handwritten signature in black ink, appearing to be 'R C Bone', with a stylized, looping flourish at the end.

R C Bone - Director

26 March 2014

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Destination Events Limited**


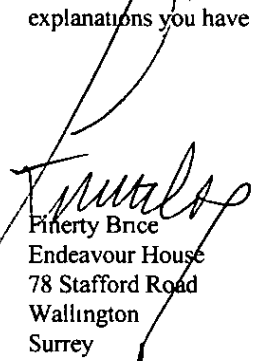
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Destination Events Limited for the year ended 30 June 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Destination Events Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Destination Events Limited and state those matters that we have agreed to state to the Board of Directors of Destination Events Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Destination Events Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Destination Events Limited. You consider that Destination Events 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 financial statements of Destination Events 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 financial statements.



Finerty Brice  
Endeavour House  
78 Stafford Road  
Wallington  
Surrey  
SM6 9AY

26 March 2014

**Destination Events Limited (Registered number: 03776162)**

**Profit and Loss Account**  
**for the Year Ended 30 June 2013**

	Notes	2013 £	2012 £
<b>TURNOVER</b>		2,694,363	3,114,597
Cost of sales		1,941,813	2,167,091
<b>GROSS PROFIT</b>		752,550	947,506
Administrative expenses		738,356	809,582
<b>OPERATING PROFIT</b>	2	14,194	137,924
Interest receivable and similar income		10,782	129
		24,976	138,053
Interest payable and similar charges	3	81	27
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		24,895	138,026
Tax on profit on ordinary activities	4	18,737	29,993
<b>PROFIT FOR THE FINANCIAL YEAR</b>		6,158	108,033

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

**Destination Events Limited (Registered number. 03776162)**

**Balance Sheet**  
**30 June 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	5	55,046	66,328
<b>CURRENT ASSETS</b>			
Debtors	6	342,234	255,406
Cash in hand		107,476	156,149
		449,710	411,555
<b>CREDITORS</b>			
Amounts falling due within one year	7	305,778	285,063
<b>NET CURRENT ASSETS</b>		143,932	126,492
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		198,978	192,820
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1,000	1,000
Profit and loss account	9	197,978	191,820
<b>SHAREHOLDERS' FUNDS</b>		198,978	192,820

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 26 March 2014 and were signed on its behalf by



R C Bone - Director

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

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2013**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Office equipment	- 20% per annum on reducing balance
Fixtures and fittings	- 20% per annum on reducing balance
Computer equipment	- 25% per annum on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

**2 OPERATING PROFIT**

The operating profit is stated after charging/(crediting)

	2013	2012
	£	£
Depreciation - owned assets	13,915	11,905
Loss on disposal of fixed assets	-	6,539
Foreign exchange differences	(1,405)	(1,199)
	<u>87,611</u>	<u>87,980</u>
Directors' remuneration and other benefits etc	<u>87,611</u>	<u>87,980</u>

**3 INTEREST PAYABLE AND SIMILAR CHARGES**

Interest payable and similar charges includes the following

	2013	2012
	£	£
Bank interest	1	27
Other interest	80	-
	<u>81</u>	<u>27</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2013**

**4 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2013 £	2012 £
Current tax		
UK corporation tax	18,737	29,993
Tax on profit on ordinary activities	<u>18,737</u>	<u>29,993</u>

UK corporation tax has been charged at 20% (2012 - 20%)

**5 TANGIBLE FIXED ASSETS**

	Office equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2012	230	33,745	172,253	206,228
Additions	661	680	1,292	2,633
At 30 June 2013	<u>891</u>	<u>34,425</u>	<u>173,545</u>	<u>208,861</u>
<b>DEPRECIATION</b>				
At 1 July 2012	4	3,963	135,933	139,900
Charge for year	134	5,535	8,246	13,915
At 30 June 2013	<u>138</u>	<u>9,498</u>	<u>144,179</u>	<u>153,815</u>
<b>NET BOOK VALUE</b>				
At 30 June 2013	<u>753</u>	<u>24,927</u>	<u>29,366</u>	<u>55,046</u>
At 30 June 2012	<u>226</u>	<u>29,782</u>	<u>36,320</u>	<u>66,328</u>

**6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Trade debtors	-	4,342
Amounts owed by parent company	-	74,263
Other debtors	8,187	8,244
Social security and other taxes	27,591	155,195
Prepayments and accrued income	306,456	13,362
	<u>342,234</u>	<u>255,406</u>

**Destination Events Limited (Registered number: 03776162)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2013**

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013	2012
	£	£
Trade creditors	28,684	35,444
Amounts owed to parent company	43,294	-
Corporation tax	18,737	29,993
Social security and other taxes	7,984	6,784
Other creditors	115,033	87,276
Directors' current accounts	89,936	123,456
Accruals and deferred income	2,110	2,110
	<u>305,778</u>	<u>285,063</u>

**8 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			2013	2012
Number	Class	Nominal value	£	£
1,000	Ordinary	1000	<u>1,000</u>	<u>1,000</u>

**9 RESERVES**

	Profit and loss account £
At 1 July 2012	191,820
Profit for the year	<u>6,158</u>
At 30 June 2013	<u>197,978</u>

**10 ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Destination Events (Holdings) Limited

**11 RELATED PARTY DISCLOSURES**

The directors, R C Bone and G Bone, are also directors and shareholders of Destination Events (Holdings) Limited

A share for share exchange was exercised with Destination Events (Holdings) Limited on 1 February 2012, and as a result, the company has become a wholly owned subsidiary of Destination Events (Holdings) Limited

During the year the following transactions were made by the company with Destination Events (Holdings) Limited

	2013	2012
	£	£
Management charges	36,000	6,000
Payments made on behalf of Destination Events (Holdings) Limited	-	68,263

At the balance sheet date £43,294 (2012 £74,263 due from) was due to Destination Events (Holdings) Limited

**Destination Events Limited (Registered number: 03776162)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2013**

**12 ULTIMATE CONTROLLING PARTY**

The company is controlled by R C Bone

**13 COMMITMENTS AND CONTINGENT LIABILITIES**

Lloyds TSB Bank plc holds a debenture dated 19 January 2012 securing all of the company's liabilities to the bank by means of fixed and floating charges over the company's assets

Other than the above, the company had no capital commitments or contingent liabilities at the balance sheet date

**Destination Events Limited (Registered number: 03776162)****Trading and Profit and Loss Account**  
**for the Year Ended 30 June 2013**

	2013		2012	
	£	£	£	£
<b>Sales</b>		2,694,363		3,114,597
<b>Cost of sales</b>				
Purchases	1,764,122		1,984,389	
Equipment hire	48,491		64,525	
Other direct costs	129,200		118,177	
		1,941,813		2,167,091
<b>GROSS PROFIT</b>		752,550		947,506
(27.93% 2012 30.42%)				
<b>Other income</b>				
Bank interest	-		129	
Other interest	10,782		-	
		10,782		129
		763,332		947,635
<b>Expenditure</b>				
Rent	8,806		18,878	
Insurance	11,964		10,830	
Light and heat	1,690		44	
Directors' salaries	82,350		82,364	
Directors' healthcare	5,261		5,616	
Wages	188,510		160,044	
Hire of plant and machinery	7,291		-	
Staff welfare	3,195		2,003	
Telephone, fax and email	12,789		15,589	
Printing, post and stationery	77,303		61,425	
Advertising	111,470		104,982	
Travel and subsistence	43,792		76,198	
Motor expenses	2,488		5,670	
Repairs and renewals	2,075		1,925	
Cleaning	4,110		250	
Entertaining	6,984		41,610	
Licences	1,003		-	
Computer costs	28,023		20,614	
Sundry expenses	1,827		1,428	
Bad debts	-		81,262	
Fines and penalties	590		797	
Sponsorship	3,000		5,000	
Accountancy	28,685		21,335	
Management charges	36,000		12,000	
Legal and professional fees	-		5,606	
Bank charges	2,222		2,324	
Credit card charges	1,388		743	
Donations	53,030		53,800	
Foreign exchange (gains)/ losses	(1,405)		(1,199)	
Depreciation of tangible fixed assets	13,915		11,905	
Profit/loss on sale of tangible fixed assets	-		6,539	
		738,356		809,582
<b>Carried forward</b>		24,976		138,053

This page does not form part of the statutory financial statements

**Destination Events Limited (Registered number: 03776162)**

**Trading and Profit and Loss Account**  
**for the Year Ended 30 June 2013**

	2013		2012	
	£	£	£	£
Brought forward		24,976		138,053
<b>Finance costs</b>				
Bank interest	1		27	
Other interest	80		-	
		81		27
<b>NET PROFIT</b>		24,895		138,026

This page does not form part of the statutory financial statements