

REGISTERED NUMBER: 02649148 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
PESGB CONFERENCES LIMITED**

Carter & Coley
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

PESGB CONFERENCES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Statement of Changes in Equity	6
Notes to the Financial Statements	7
Chartered Accountants' Report	10
Trading and Profit and Loss Account	11

PESGB CONFERENCES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

Dr R J Fox
G Ward
G Harman
J M Churchill
Dr M Al Ramahi
Ms S L Kivel
C M Rees
Mrs C D Riddell

REGISTERED OFFICE:

Business and Technology Centre
Bessemer Drive
Stevenage
Hertfordshire
SG1 2DX

REGISTERED NUMBER:

02649148 (England and Wales)

ACCOUNTANTS:

Carter & Coley
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

PESGB CONFERENCES LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of organising exhibitions.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

Dr R J Fox
G Ward
G Harman

Other changes in directors holding office are as follows:

Mrs M Iredale - resigned 11 April 2021
I Fergusson - resigned 25 January 2021
J M Churchill - appointed 20 April 2021
Dr M Al Ramahi - appointed 20 April 2021
Ms S L Kivel - appointed 20 April 2021
C M Rees - appointed 20 April 2021
M J Richards - appointed 20 April 2021 - resigned 2 September 2021
Mrs C D Riddell - appointed 30 April 2021

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

ON BEHALF OF THE BOARD:

.....
J M Churchill - Director

Date:

PESGB CONFERENCES LIMITED

INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
TURNOVER		555,977	74,843
Cost of sales		<u>274,772</u>	<u>5,598</u>
GROSS PROFIT		281,205	69,245
Administrative expenses		<u>162,386</u>	<u>41,761</u>
OPERATING PROFIT		118,819	27,484
Interest receivable and similar income		<u>5</u>	<u>50</u>
		118,824	27,534
Interest payable and similar expenses		<u>-</u>	<u>387</u>
PROFIT BEFORE TAXATION		118,824	27,147
Tax on profit	4	<u>-</u>	<u>(8,295)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>118,824</u>	<u>35,442</u>

The notes form part of these financial statements

PESGB CONFERENCES LIMITED

BALANCE SHEET 31 DECEMBER 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	5	48,876	186,183
Cash at bank and in hand		132,963	67,370
		181,839	253,553
CREDITORS			
Amounts falling due within one year	6	114,795	185,333
NET CURRENT ASSETS			
		67,044	68,220
TOTAL ASSETS LESS CURRENT LIABILITIES			
		67,044	68,220
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		66,944	68,120
SHAREHOLDERS' FUNDS			
		67,044	68,220

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these financial statements

PESGB CONFERENCES LIMITED

BALANCE SHEET - continued
31 DECEMBER 2021

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

.....
J M Churchill - Director

The notes form part of these financial statements

PESGB CONFERENCES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2020	100	48,009	48,109
Prior year adjustment	-	40,669	40,669
	<hr/>	<hr/>	<hr/>
As restated	100	88,678	88,778
	<hr/>	<hr/>	<hr/>
Changes in equity			
Dividends	-	(56,000)	(56,000)
Total comprehensive income	-	35,442	35,442
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2020	100	68,120	68,220
	<hr/>	<hr/>	<hr/>
Changes in equity			
Dividends	-	(120,000)	(120,000)
Total comprehensive income	-	118,824	118,824
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2021	100	66,944	67,044
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

PESGB CONFERENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

PESGB Conferences Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

PESGB CONFERENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 5).

4. **TAXATION**

Analysis of the tax credit

The tax credit on the profit for the year was as follows:

	2021	2020
	£	£
Current tax:		
(Over)/under provision	-	(8,295)
	<u> </u>	<u> </u>
Tax on profit	-	(8,295)
	<u> </u>	<u> </u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	43,992	53,529
Amounts owed by group undertakings	-	130,718
Other debtors	4,884	1,936
	<u> </u>	<u> </u>
	48,876	186,183
	<u> </u>	<u> </u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	398	16,625
Amounts owed to group undertakings	80,508	-
Corporation tax	9,540	9,540
VAT	15,830	42,494
Other creditors	1,300	-
Accruals and deferred income	7,219	116,674
	<u> </u>	<u> </u>
	114,795	185,333
	<u> </u>	<u> </u>

PESGB CONFERENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. PARENT COMPANY

The ultimate parent undertaking is PESGB, a charitable company registered in England and Wales.

Transactions and balances with PESGB are disclosed elsewhere in the financial statements as appropriate.

The accounts of PESGB Conferences Limited are included in the consolidated financial statements of PESGB and can be obtained from the Charity's registered office.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PESGB CONFERENCES 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 PESGB Conferences Limited for the year ended 31 December 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of PESGB Conferences 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 PESGB Conferences Limited and state those matters that we have agreed to state to the Board of Directors of PESGB Conferences Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PESGB Conferences Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that PESGB Conferences 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 PESGB Conferences Limited. You consider that PESGB Conferences 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 PESGB Conferences 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.

Carter & Coley
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

Date:

PESGB CONFERENCES LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	2021		2020	
	£	£	£	£
Sales		555,977		74,843
Cost of sales				
Event overheads	172,704		5,598	
Venue hire	102,068		-	
	<u> </u>	<u>274,772</u>	<u> </u>	<u>5,598</u>
GROSS PROFIT		281,205		69,245
Other income				
Deposit account interest		5		50
		<u> </u>		<u> </u>
		281,210		69,295
Expenditure				
Wages	133,291		80,000	
Social security	14,226		-	
Pensions	3,782		-	
Rent	407		-	
Post and stationery	411		86	
Computer costs	3,611		-	
Sundry expenses	1,466		50	
Accountancy	4,700		5,890	
Bad debts	243		(46,299)	
	<u> </u>	<u>162,137</u>	<u> </u>	<u>39,727</u>
		119,073		29,568
Finance costs				
Bank charges	89		53	
Credit card	160		-	
Fines and penalties	-		378	
E-commerce charges	-		1,603	
Interest on late tax	-		387	
	<u> </u>	<u>249</u>	<u> </u>	<u>2,421</u>
NET PROFIT		118,824		<u>27,147</u>

This page does not form part of the statutory financial statements