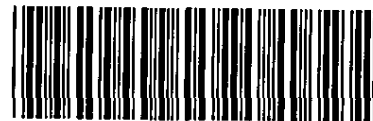


COMPANY REGISTRATION NUMBER 04358065

**EUROPEAN SPEAKERS BUREAU LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 NOVEMBER 2008**

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# **EUROPEAN SPEAKERS BUREAU LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2008**

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<b>CONTENTS</b>	<b>PAGE</b>
The directors' report	<b>1</b>
Profit and loss account	<b>2</b>
Statement of total recognised gains and losses	<b>3</b>
Balance sheet	<b>4</b>
Notes to the financial statements	<b>5</b>

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# EUROPEAN SPEAKERS BUREAU LIMITED

## THE DIRECTORS' REPORT

YEAR ENDED 30 NOVEMBER 2008

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The directors present their report and the unaudited financial statements of the company for the year ended 30 November 2008.

### PRINCIPAL ACTIVITY

The principal activity of the company during the year was the provision of speakers for conferences to European based companies. The company ceased trading at the end of the prior year.

### DIRECTORS

The directors who served the company during the year were as follows:

Mr B G O'Connor  
Mr T A Kenyon-Slaney

The beneficial interest of one £1 (€1.566) ordinary share is jointly owned by all the directors.

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
65 Duke Street  
London  
W1K 5NT

Signed on behalf of the directors



MR B G O'CONNOR  
Director

Approved by the directors on 29/12/09.

# EUROPEAN SPEAKERS BUREAU LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 NOVEMBER 2008

		2008	2007 (restated)
	Note	€	€
<b>TURNOVER</b>	<b>2</b>	–	123,453
Cost of sales		–	(110,790)
<b>GROSS PROFIT</b>		–	12,663
Administrative expenses		7,872	(27,564)
Other operating income	<b>3</b>	9,232	–
<b>OPERATING PROFIT/(LOSS)</b>	<b>4</b>	17,104	(14,901)
Amounts written off investments	<b>5</b>	(770)	(7,600)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		16,334	(22,501)
Tax on profit/(loss) on ordinary activities		395	(236)
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		16,729	(22,737)

The notes on pages 5 to 9 form part of these financial statements.

**EUROPEAN SPEAKERS BUREAU LIMITED**  
**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**  
**YEAR ENDED 30 NOVEMBER 2008**

	<b>2008</b>	<b>2007</b> <i>(restated)</i>
	<b>€</b>	<b>€</b>
Profit/(Loss) for the financial year attributable to the shareholders	<b>16,729</b>	<b>(22,737)</b>
Total recognised gains and losses relating to the year	<b>16,729</b>	<b>(22,737)</b>
Prior year adjustment (see note 7)	<b>—</b>	<b>—</b>
Total gains and losses recognised since the last annual report	<b>16,729</b>	<b>(22,737)</b>

The notes on pages 5 to 9 form part of these financial statements.

# EUROPEAN SPEAKERS BUREAU LIMITED

## BALANCE SHEET

30 NOVEMBER 2008

		2008	2007
	Note	€	(restated) €
<b>FIXED ASSETS</b>			
Investments	8	—	11,000
<b>CURRENT ASSETS</b>			
Debtors	9	17,398	21,200
Cash at bank		8,571	7,866
		25,969	29,066
<b>CREDITORS: Amounts falling due within one year</b>	10	(87,382)	(101,066)
<b>NET CURRENT LIABILITIES</b>		(61,413)	(72,000)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(61,413)	(61,000)
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	12	1,566	1,566
Profit and loss account	13	(62,979)	(62,566)
<b>DEFICIT</b>		(61,413)	(61,000)


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 29/10/09, and are signed on their behalf by:

  
MR B G O'CONNOR  
Director

The notes on pages 5 to 9 form part of these financial statements.

# **EUROPEAN SPEAKERS BUREAU LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2008**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Investments**

Fixed asset investments are stated at cost, less any provision for permanent diminution.

#### **Foreign currencies**

The financial statements have been prepared in Euros as this is the functional currency of the company. The exchange rate used at the balance sheet date is €1.2095. The historic rate used for share capital is €1.566.

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

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Consolidation**

The company has taken advantage of exemption granted under section 248 of the Companies Act 1985 from the preparation of group accounts on the grounds that the group qualifies as a small group.

The financial statements therefore give information about the company as an individual undertaking and not about the group during the year up to the date of disposal.

#### **Going concern**

The company is reliant on the on-going support of the directors to meet its financial obligations as they fall due. As these financial obligations are due to a company also owned by the directors they are satisfied that these accounts can be prepared on a going concern basis.

### **2. TURNOVER**

The company's turnover is derived predominantly from services in Belgium.

# EUROPEAN SPEAKERS BUREAU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2008

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### 3. OTHER OPERATING INCOME

	2008	2007
	€	€
Other operating income	<u>9,232</u>	<u>—</u>

### 4. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2008	2007
	€	€
Net loss on foreign currency translation	<u>216</u>	<u>1,200</u>

### 5. AMOUNTS WRITTEN OFF INVESTMENTS

	2008	2007
	€	€
Amount written off investments	<u>770</u>	<u>7,600</u>

### 6. DIVIDENDS

Equity dividends

	2008	2007 (restated)
	€	€
Paid		
Proposed equity dividends (not recognised as a liability)	<u>8,571</u>	<u>125,500</u>
Proposed		
Proposed equity dividends (not recognised as a liability)	<u>8,571</u>	<u>—</u>



# EUROPEAN SPEAKERS BUREAU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 30 NOVEMBER 2008

#### 7. PRIOR YEAR ADJUSTMENT

During the prior year, dividends paid of €40,000 were incorrectly accounted for as a sundry expense. Consequently, the loss for the year was overstated by €40,000.

As a result, comparative figures for the year ended 30 November 2007, as previously reported, have been adjusted, as follows:

	Result for the year (restated) €	Retained earnings (restated) €
As previously reported	(62,737)	(62,566)
Dividend paid adjustment	40,000	-
As restated	<u>(22,737)</u>	<u>(62,566)</u>

#### 8. INVESTMENTS

	Shares in group undertakings €
<b>COST</b>	
At 1 December 2007	18,600
Disposals	(11,000)
At 30 November 2008	<u>7,600</u>
<b>AMOUNTS WRITTEN OFF</b>	
At 1 December 2007 and 30 November 2008	<u>7,600</u>
<b>NET BOOK VALUE</b>	
At 30 November 2008	-
At 30 November 2007	<u>11,000</u>

On 1 June 2008, the company sold its 100% holding in the ordinary share capital of European Speakers Bureau BV, a company incorporated in Belgium.

#### 9. DEBTORS

	2008 €	2007 (restated) €
Corporation tax repayable	395	6,124
Called up share capital not paid	1,210	1,426
Other debtors	15,793	13,650
	<u>17,398</u>	<u>21,200</u>

The debtors above include the following amounts falling due after more than one year:

	2008 €	2007 (restated) €
Other debtors	<u>15,793</u>	<u>13,650</u>

# EUROPEAN SPEAKERS BUREAU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2008

### 10. CREDITORS: Amounts falling due within one year

	2008	2007 (restated)
	€	€
Overdrafts	–	678
Trade creditors	–	10,692
Other taxation	–	9,232
Other creditors	<u>87,382</u>	<u>80,464</u>
	<u>87,382</u>	<u>101,066</u>

### 11. RELATED PARTY TRANSACTIONS

The company was under the control of Mr B G O'Connor and Mr T A Kenyon-Slaney during the period, owning in aggregate 100% of the issued share capital.

The London Speakers Bureau Limited is a related party by virtue of the fact that both Mr B G O'Connor and Mr T A Kenyon-Slaney are directors of The London Speakers Bureau Limited and between them control 100% of the ordinary share capital.

At the year end, the company owed The London Speakers Bureau Limited €63,018 (30 November 2007: €26,935) which is included in Other Creditors in note 10.

### 12. SHARE CAPITAL

#### Authorised share capital:

	2008	2007
	€	€
1,000 Ordinary shares of €1.566 each	<u>1,566</u>	<u>1,566</u>

#### Allotted and called up:

	2008		2007	
	No	€	No	€
Ordinary shares of €1.566 each	<u>1,000</u>	<u>1,566</u>	<u>1,000</u>	<u>1,566</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2008	2007
	€	€
Ordinary shares	<u>1,210</u>	<u>1,426</u>

# EUROPEAN SPEAKERS BUREAU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2008

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### 13. PROFIT AND LOSS ACCOUNT

	2008	2007 (restated)
	€	€
Balance brought forward as previously reported	(62,566)	85,671
Prior year adjustment (see note 7)	—	—
Balance brought forward restated	(62,566)	85,671
Profit/(loss) for the financial year	16,729	(22,737)
Equity dividends	(17,142)	(125,500)
Balance carried forward	<u>(62,979)</u>	<u>(62,566)</u>