

A.B.P.S. EXHIBITIONS LIMITED

**REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED NUMBER	3142079 (England and Wales)
DIRECTORS	N R N Gooch C M B King
SECRETARY	N R N Gooch
REGISTERED ADDRESS	Greystones Green Lane Crowborough TN6 2BX

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

The directors present their report together with the financial statements of the company for the year ended 31 December 2012.

DIRECTORS

The directors who served during the year are set out on page 1

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 having regard to the substance of transactions. In preparing those financial statements the directors are required to:

- (a) select suitable accounting policies and then apply them consistently.
- (b) make judgements and estimates that are reasonable and prudent.
- (c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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. The directors are also responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with special provisions for small companies within part 15 of the Companies Act 2006.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

N R N Gooch

Secretary

Approved by the board - 19 April 2013

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	2012	2011
		£	£
TURNOVER	1	11,468	13,135
COST OF SALES		10,675	13,095
GROSS PROFIT		793	40
ADMINISTRATIVE EXPENSES		177	151
OPERATING PROFIT(LOSS)	2	616	(111)
INTEREST RECEIVABLE		-	-
PROFIT(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		616	(111)
TAXATION	3	-	-
PROFIT(LOSS) FOR THE YEAR AFTER TAXATION		616	(111)
BALANCE BROUGHT FORWARD AT 1 JANUARY		428	539

BALANCE CARRIED FORWARD 31 DECEMBER

1,044	428
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The profit and loss account includes all gains and losses recognised in the year.

All profits and losses derive from continuing activities.

The notes on page 5 form part of these accounts

BALANCE SHEET AS AT 31 DECEMBER 2012

	Note	2012 £	2011 £
FIXED ASSET			
Investment	4	1	1
CURRENT ASSETS			
Debtors		2,096	-
Bank current account		11,633	3,014
		13,729	3,014
CREDITORS			
Amounts falling due within one year	5	12,684	2,585
NET CURRENT ASSETS		1,045	429
TOTAL ASSETS LESS CURRENT LIABILITIES		1,046	430
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		1,044	428
SHAREHOLDERS' FUNDS		1,046	430

For the year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

N R N Gooch, Director

These financial statements were approved by the directors on 19 April 2013

The notes below form part of these accounts

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1 PRINCIPAL 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).

Under section 398 of the Companies Act 2006 the company is not obliged to prepare consolidated accounts

Turnover

Turnover represents income receivable for exhibition services.

2 OPERATING (LOSS)

No director was remunerated during the year (2011 - none)

3 TAXATION

Corporation tax is payable on any profits arising and a provision for the liability has been made at the appropriate rate.

4 INVESTMENT

The company holds the entire issued ordinary share capital of Philatelic Congress of Great Britain Limited whose business is the organisation of Congress.

The deficit on capital and reserves at 31 December was £(603) (2011 - £(1,532)) and the profit for the year amounted to £929 (2011 - loss £(1,533)).

5 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	2012	2011
	£	£
Amount owing to group undertaking	1,584	2,585
Corporation tax	-	-
Other creditors	11,100	-
	<u>12,684</u>	<u>2,585</u>

6 CALLED UP SHARE CAPITAL

The authorised share capital comprises 100 ordinary shares of £1 each of which two have been allotted, called up and fully paid.

7 ULTIMATE CONTROLLING PARTY

The company's ultimate parent undertaking is The Association of British Philatelic Societies Limited, a company incorporated in England and Wales.
