

PETERHOUSE CONFERENCES AND EVENTS LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

PETERHOUSE CONFERENCES AND EVENTS LIMITED

COMPANY INFORMATION

Director	I N M Wright
Company secretary	P J R Boyd
Registered number	09106185
Registered office	The Bursary, Peterhouse Trumpington Street Cambridge CB2 1RD
Independent auditors	Price Bailey LLP Chartered Accountants & Statutory Auditors Tennyson House Cambridge Business Park Cambridge CB4 0WZ

PETERHOUSE CONFERENCES AND EVENTS LIMITED

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PETERHOUSE CONFERENCES AND EVENTS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2017

The director presents his report and the financial statements for the year ended 30 June 2017.

Director's responsibilities statement

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that he gives 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 financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Results and dividends

The loss for the year, after taxation, amounted to £36,519 (2016 - profit £23,092).

Director

The director who served during the year was:

I N M Wright

Disclosure of information to auditors

The director at the time when this Director's Report is approved has confirmed that:

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

Auditors

Under section 487(2) of the Companies Act 2006, Price Bailey LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

PETERHOUSE CONFERENCES AND EVENTS LIMITED

**DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2017**

This report was approved by the board on **27 NOVEMBER 2017** and signed on its behalf.

A handwritten signature in black ink, appearing to read 'P J R Boyd', is written above the printed name.

P J R Boyd
Secretary

PETERHOUSE CONFERENCES AND EVENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF PETERHOUSE CONFERENCES AND EVENTS LIMITED

Opinion

We have audited the financial statements of Peterhouse Conferences and Events Limited for the year ended 30 June 2017, set out on pages 6 to 10. 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).

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 members those matters we are required to state to them in an Auditors' 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.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2017 and of its loss for the year 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 Auditors' 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 director has 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.

PETERHOUSE CONFERENCES AND EVENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF PETERHOUSE CONFERENCES AND EVENTS LIMITED (CONTINUED)

Other information

The director is responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the 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 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 year 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 director was 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.

PETERHOUSE CONFERENCES AND EVENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF PETERHOUSE CONFERENCES AND EVENTS LIMITED (CONTINUED)

Responsibilities of directors

As explained more fully in the Director's Responsibilities Statement on page 1, the director is 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 director determines 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 director is 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 director either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 Auditors' 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. The description forms part of our Auditors' Report.



Helena Wilkinson BSc FCA DChA (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants
Statutory Auditors

Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date: 7.12.2017

PETERHOUSE CONFERENCES AND EVENTS LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 £	2016 £
Turnover		223,421	236,297
Cost of sales		(189,666)	(197,309)
Gross profit		<u>33,755</u>	<u>38,988</u>
Administrative expenses		(3,523)	(2,469)
Other operating charges		(66,767)	(13,427)
Operating (loss)/profit		<u>(36,535)</u>	<u>23,092</u>
Interest receivable and similar income		16	-
(Loss)/profit before tax		<u>(36,519)</u>	<u>23,092</u>
(Loss)/profit for the financial year		<u><u>(36,519)</u></u>	<u><u>23,092</u></u>

There was no other comprehensive income for 2017 (2016:£NIL).

PETERHOUSE CONFERENCES AND EVENTS LIMITED
REGISTERED NUMBER: 09106185

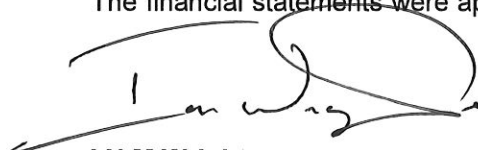
BALANCE SHEET
AS AT 30 JUNE 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	5	8,512	10,234
Cash at bank and in hand	6	248,701	180,541
		<u>257,213</u>	<u>190,775</u>
Creditors: amounts falling due within one year	7	(257,212)	(154,255)
Net current assets		<u>1</u>	<u>36,520</u>
Total assets less current liabilities		<u>1</u>	<u>36,520</u>
Net assets		<u>1</u>	<u>36,520</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		-	36,519
		<u>1</u>	<u>36,520</u>

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 on

27 November 2017



I N M Wright
Director

The notes on pages 8 to 10 form part of these financial statements.

PETERHOUSE CONFERENCES AND EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. General information

Peterhouse Conference and Events Limited is a private company limited by shares incorporated under the number 09106185 in England and Wales, United Kingdom. The address of the registered office is The Bursary, Peterhouse, Trumpington Street, Cambridge, CB2 1RD. The principal activity of the company continued to be that of conferencing and events.

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.

These financial statements for the year ended 30 June 2017 are the first financial statements prepared in accordance with FRS 102 Section 1A. The date of transition to FRS 102 Section 1A was 01 July 2015.

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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

PETERHOUSE CONFERENCES AND EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

2. Accounting policies (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 instruments 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.

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.

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

3. Auditors' remuneration

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £2,000 (2016 - 2,000).

4. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

5. Debtors

	2017 £	2016 £
Trade debtors	8,512	10,234

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	248,701	180,541

PETERHOUSE CONFERENCES AND EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	220,857	152,255
Other creditors	2,000	2,000
Accruals and deferred income	34,355	-
	<u>257,212</u>	<u>154,255</u>

8. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

9. Related party transactions

The company has taken advantage of the exemptions in FRS 102 section 1A regarding additional disclosure of information on related party transactions with undertakings that are wholly owned by a member of the Peterhouse group.

10. Controlling party

The immediate and ultimate parent and controlling party is Peterhouse College in the University of Cambridge.

The results of the company are included in the consolidated financial statements of Peterhouse, an incorporated charity. The consolidated financial statements are available from Peterhouse College, Trumpington Street, Cambridge, CB2 1RD.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

