

Company Registration No. 07784689 (England and Wales)

**BNA EVENTS LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

# BNA EVENTS LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	Professor C Harmer Professor C Kennard Professor S Lightman	(Appointed 30 November 2017)
<b>Secretary</b>	Dr A Cooke	
<b>Company number</b>	07784689	
<b>Registered office</b>	Dorothy Hodgkin Building Whitson Street Bristol BS1 3NY	
<b>Accountants</b>	Goodman Jones LLP 29-30 Fitzroy Square London W1T 6LQ	

---

# BNA EVENTS LIMITED

## CONTENTS

---

	<b>Page</b>
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 8

---

# **BNA EVENTS LIMITED**

## **DIRECTORS' REPORT**

### ***FOR THE YEAR ENDED 30 SEPTEMBER 2018***

---

The directors present their annual report and financial statements for the year ended 30 September 2018.

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Professor P J Brophy	(Resigned 30 November 2017)
Professor C Harmer	
Professor C Kennard	(Appointed 30 November 2017)
Professor S Lightman	

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....  
Professor S Lightman  
**Director**  
Date: .....

# BNA EVENTS LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

---

	Notes	2018 £	2017 £
Turnover		16,001	452,418
Cost of sales		(12,606)	(299,461)
<b>Gross profit</b>		<u>3,395</u>	<u>152,957</u>
Administrative expenses		(9,145)	(16,404)
<b>(Loss)/profit before taxation</b>		<u>(5,750)</u>	<u>136,553</u>
Tax on (loss)/profit		1,190	(1,666)
<b>(Loss)/profit for the financial year</b>		<u><u>(4,560)</u></u>	<u><u>134,887</u></u>

# BNA EVENTS LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		444		-
<b>Current assets</b>					
Debtors	4	17,345		22,285	
Cash at bank and in hand		42,354		17,389	
		<u>59,699</u>		<u>39,674</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(64,568)</u>		<u>(27,100)</u>	
<b>Net current (liabilities)/assets</b>			<u>(4,869)</u>		<u>12,574</u>
<b>Total assets less current liabilities</b>			<u>(4,425)</u>		<u>12,574</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			<u>(4,525)</u>		<u>12,474</u>
<b>Total equity</b>			<u>(4,425)</u>		<u>12,574</u>

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These 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 are signed on its behalf by:

.....  
Professor S Lightman  
**Director**

**Company Registration No. 07784689**

# BNA EVENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2018

---

#### 1 Accounting policies

##### Company information

BNA Events Limited is a private company limited by shares incorporated in England and Wales. The registered office is Dorothy Hodgkin Building, Whitson Street, Bristol, England, BS1 3NY.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

##### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% reducing balance basis
--------------------	----------------------------

# BNA EVENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2018

---

#### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.



# BNA EVENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

---

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# BNA EVENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 1 Accounting policies

(Continued)

#### 1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2017 - 0).

### 3 Tangible fixed assets

Plant and machinery etc  
£

#### Cost

At 1 October 2017

-

Additions

533

At 30 September 2018

533

#### Depreciation and impairment

At 1 October 2017

-

Depreciation charged in the year

89

At 30 September 2018

89

#### Carrying amount

At 30 September 2018

444

At 30 September 2017

-

### 4 Debtors

2018

2017

#### Amounts falling due within one year:

£

£

Trade debtors

840

2,400

Corporation tax recoverable

1,190

-

Other debtors

15,315

19,885

17,345

22,285

# BNA EVENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,591	1,467
Amounts owed to group undertakings	19,980	15,000
Corporation tax	-	1,666
Other taxation and social security	4	-
Other creditors	42,993	8,967
	<u>64,568</u>	<u>27,100</u>

Included within other creditors is deferred income of £40,766 (2017: £5,957) related to income for specific events occurring after the balance sheet date.

### 6 Called up share capital

	2018	2017
	£	£
<b>Ordinary share capital Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

### 7 Related party transactions

BNA Events Limited is a wholly owned subsidiary of British Neuroscience Association Limited, a registered charity.

The company has taken advantage of the exemptions available of not disclosing transactions with its wholly-owned parent entity.

**BNA EVENTS LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

# BNA EVENTS LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2018

---

		2018		2017
	£	£	£	£
<b>Turnover</b>				
Sales		14,001		371,758
Donations received		2,000		80,660
		<hr/>		<hr/>
		16,001		452,418
<b>Cost of sales</b>				
Conference and meeting expenses	12,091		283,833	
Speaker expenses	515		15,628	
	<hr/>		<hr/>	
		(12,606)		(299,461)
<b>Gross profit</b>	21.22%	3,395	33.81%	152,957
<b>Administrative expenses</b>		(9,145)		(16,404)
		<hr/>		<hr/>
<b>Operating (loss)/profit</b>		(5,750)		136,553
		<hr/> <hr/>		<hr/> <hr/>

---

# BNA EVENTS LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 30 SEPTEMBER 2018

---

	2018	2017
	£	£
<b>Administrative expenses</b>		
Website development	300	1,385
Travelling expenses	1,361	(595)
Legal and professional fees	5,747	11,696
Accountancy	1,500	1,500
Bank charges	89	543
Sundry expenses	59	1,591
Depreciation	89	-
Profit or loss on foreign exchange	-	284
	<hr/>	<hr/>
	9,145	16,404
	<hr/> <hr/>	<hr/> <hr/>

---

# **BNA EVENTS LIMITED**

## **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BNA EVENTS LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2018**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BNA Events Limited for the year ended 30 September 2018 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of BNA Events Limited, as a body, in accordance with the terms of our engagement letter dated 28 March 2017. Our work has been undertaken solely to prepare for your approval the financial statements of BNA Events Limited and state those matters that we have agreed to state to the Board of Directors of BNA Events Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BNA Events Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that BNA 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 loss of BNA Events Limited. You consider that BNA 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 BNA 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.

**Goodman Jones LLP**

.....

**Chartered Accountants**

29-30 Fitzroy Square  
London  
W1T 6LQ