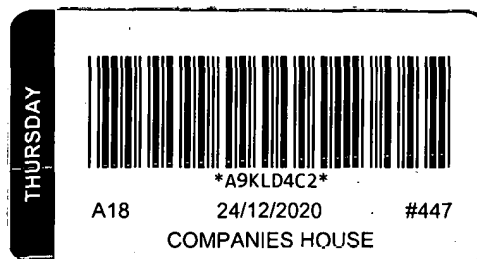


VALUE ADDED EVENTS LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019



VALUE ADDED EVENTS LIMITED

COMPANY INFORMATION

Directors	Mark Kerswell (resigned 22 January 2019) Paul Byrom (appointed 22 January 2019) Kevin Langford (appointed 22 January 2019, resigned 13 February 2020) Stephen Lavin (appointed 22 January 2019) Andrew Marshall (appointed 22 January 2019) Dan Constanda (appointed 13 February 2020)
Company secretary	Katherine Conlon
Registered number	05029083
Registered office	Vineyard House 44 Brook Green Hammersmith London W6 7BT

VALUE ADDED EVENTS LIMITED

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VALUE ADDED EVENTS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Directors present the Directors' report and the financial statements for the year ended 31 December 2019.

Business review

The Company did not trade during the year ending 31 December 2019.

The parent entity Upper Street Events Limited was acquired by Immediate Media Company London Limited on 22 January 2019. The bank loan was paid in full on acquisition by Immediate Media Company London Limited.

In March 2020, a global pandemic was declared by the World Health Organisation. This did not affect the company as the company is dormant.

Dividends

No dividends have been declared or paid during the year to 31 December 2019 (2018: £Nil).

Directors

The Directors who served during the year and to the date of signing were:

Paul Byrom (appointed 22 January 2019)
Kevin Langford (appointed 22 January 2019, resigned 13 February 2020)
Stephen Lavin (appointed 22 January 2019)
Andrew Marshall (appointed 22 January 2019)
Mark Kerswell (resigned 22 January 2019)
Dan Constanda (appointed 13 February 2020)

Directors' and Officers' Insurance cover was in place throughout the financial period as appropriate.

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Dan Constanda
Director

Date: 22/12/2020

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Directors are responsible for preparing the Directors' report and the 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 applicable law and United Kingdom Accounting Standards (UK 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 Directors must not approve the financial statements unless they are satisfied that they 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.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis .

The Directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. The Directors 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.

VALUE ADDED EVENTS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

VALUE ADDED EVENTS LIMITED
REGISTERED NUMBER: 05029083

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	6	204,770	204,770
		<u>204,770</u>	<u>204,770</u>
Total assets less current liabilities		<u>204,770</u>	<u>204,770</u>
Net assets			
		<u>204,770</u>	<u>204,770</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		204,769	204,769
		<u>204,770</u>	<u>204,770</u>

For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question 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 financial statements.

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 by:



Dan Constanda
Director

22/12/2020

Date:

VALUE ADDED EVENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2018	1	204,769	204,770
Total comprehensive income for the year	-	-	-
At 1 January 2019	1	204,769	204,770
Total comprehensive income for the year	-	-	-
At 31 December 2019	1	204,769	204,770

The notes on pages 6 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. General information

Value Added Events Limited (the "Company") is a company limited by shares and incorporated, registered and domiciled in England, in the United Kingdom.

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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Vancouver Topco Limited as at 31 December 2019 and these financial statements may be obtained from Registrar of Companies, Companies House, Cardiff, CF14 3UZ.

3. Analysis of turnover

No turnover was generated in 2019 (2018: £Nil).

4. Operating profit

No operating profit was generated in 2019 (2018: £Nil).

5. Staff costs

The Company has no employees other than the Directors. The Directors did not receive any remuneration in the current year (2018: £Nil), as the Directors' emoluments were met by the parent company, Upper Street Events Limited.

VALUE ADDED EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	204,770	204,770
	<u>204,770</u>	<u>204,770</u>

7. Share capital

	2019 £	2018 £
Authorised, allotted, called up and fully paid		
1 (2018 - 1) Ordinary share share of £1	1	1
	<u>1</u>	<u>1</u>

8. Related party transactions

The bank loan issued to a related party, Upper Street Events Topco Limited, was repaid in full on the acquisition of the Upper Street Events Topco Limited Group by Immediate Media Company London Limited on 22 January 2019.

The Company forms part of the Group headed by Vancouver Topco Limited and has taken advantage of the exemption in FRS 102 for Related Party Disclosures and has opted not to disclose transactions and balances with wholly owned entities within this group.

9. Ultimate parent undertaking and controlling party

The ultimate parent undertaking and controlling party is Burda Gesellschaft mit beschränkter Haftung (Hubert Burda Media), registered address Hauptstraße 130, 77652 Offenburg, Germany

The group in which the results of the Company are consolidated is Vancouver Topco Limited, a company registered in England and Wales. Copies of the group financial statements are available to the public and can be obtained from the Registrar of Companies, Companies House, Cardiff, CF14 3UZ.