

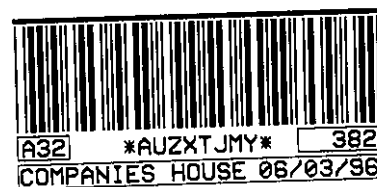
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# **BSH Conferences Limited**

## **Directors' report and financial statements**

**Year ended 1 November 1995**

**Registered number 2677826**



# BSH Conferences Limited

## Directors' report and financial statements

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# **BSH Conferences Limited**

## **Directors' report**

The directors present their annual report and the audited financial statements for the year ended 1 November 1995.

### **Principal activities**

The principal activity of the company is the organisation of conferences for The British Society for Haematology, a registered charity and company limited by guarantee.

### **Business review**

The results for the year are shown in the profit and loss account for the year on page 5. The directors are satisfied with the results for the year and expect a similar outcome in 1996.

### **Proposed dividend**

The directors do not recommend the payment of a dividend, profit for the year being transferred to reserves.

### **Donations**

During the year the company made a gift aid donation of £105,000 to its parent, The British Society for Haematology (a company limited by guarantee) and one of £5,000 to The Leukemia Research Fund.

### **Directors**

The directors who held office during the year were as follows:

Professor AJ Bellingham  
Dr JM England  
Professor AC Newland  
Professor SJ Machin  
Dr BE Roberts (resigned 3 April 1995)  
Professor EC Gordon-Smith  
Professor FE Preston  
Dr NJ Dodd  
Dr IM Franklin (appointed 5 April 1995)  
Professor D Catovsky (appointed 3 April 1995)

The directors had no beneficial interest in the ordinary share capital of the company.

# BSH Conferences Limited

## Directors' report

### Auditors

In accordance with Section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board

  
Professor AC Newland  
Director

15/2/96

33 Henrietta Street  
Covent Garden  
London  
WC2E 3NH

# BSH Conferences Limited

## Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 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 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



Richmond Park House  
15 Pembroke Road  
Clifton  
Bristol BS8 3BG

## Report of the auditors to the members of BSH Conferences Limited

We have audited the financial statements on pages 5 to 10.

### *Respective responsibilities of directors and auditors*

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### *Basis of opinion*

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### *Opinion*

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 1 November 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG  
Chartered Accountants  
Registered Auditors

15 February 1996



# BSH Conferences Limited

## Profit and loss account for the year ended 1 November 1995

	Note	1995 £	1994 £
<b>Turnover</b>	1	247,443	189,728
Cost of sales		(113,685)	(140,866)
		<hr/>	<hr/>
<b>Gross profit</b>		133,758	48,862
Administrative expenses		(59,052)	(38,870)
Other operating income		48,781	37,366
		<hr/>	<hr/>
<b>Operating profit</b>		123,487	47,358
Interest receivable and similar income		6,855	1,921
Gift Aid Donations		(110,000)	(34,000)
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>	2-4	20,342	15,279
Taxation	5	(5,000)	(3,800)
		<hr/>	<hr/>
<b>Retained profit for the financial year</b>	10	15,342	11,479
		<hr/>	<hr/>

A statement of movement in reserves is given in note 10 to the financial statements.

There were no recognised gains or losses in either year other than the profit for the year.

All turnover and profits arose from continuing activities.

# BSH Conferences Limited

## Balance sheet at 1 November 1995

	Note	1995 £	£	1994 £	£
<b>Tangible fixed assets</b>					
Office equipment	6		1,594		-
<b>Current assets</b>					
Debtors	7	75,200		91,057	
Cash at bank and in hand		93,436		64,262	
		<u>168,636</u>		<u>155,319</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(114,894)</u>		<u>(115,325)</u>	
<b>Net current assets</b>			<u>53,742</u>		<u>39,994</u>
<b>Net assets</b>			<u>55,336</u>		<u>39,994</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account	10		55,334		39,992
	11		<u>55,336</u>		<u>39,994</u>

These financial statements were approved by the board of directors on 15/2/96 and were signed on its behalf by:

Professor AC Newland  
Director





# BSH Conferences Limited

## Notes

(forming part of the financial statements)

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

#### *Fixed assets*

Items are capitalised if cost is greater than £500, otherwise they are written off directly to the profit and loss account.

Depreciation on these assets is provided by the company to write off the cost of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Office equipment                      -                      20 % per annum

#### *Taxation*

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is possible that an actual liability will crystallise.

#### *Turnover*

Turnover represents the amounts (excluding value added tax) derived from the provision of services to customers during the year.

### 2 Profit on ordinary activities before taxation

	1995	1994
	£	£
<i>Profit on ordinary activities before taxation is stated</i>		
<i>after charging</i>		
Auditors' remuneration:		
Audit	1,600	1,500
Other	6,777	4,243
Gift Aid payments	110,000	34,000
Depreciation	399	-
	<hr/>	<hr/>

# BSH Conferences Limited

## Notes (continued)

### 3 Remuneration of directors

The directors received no remuneration during the year (1994: £nil).

### 4 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year was 9 (1994: 9).

The aggregate payroll costs of these persons was as follows:

	1995 £	1994 £
Wages and salaries	42,159	22,707
Social security costs	3,654	2,339
	<u>45,813</u>	<u>25,046</u>

### 5 Taxation

	1995 £	1994 £
UK corporation tax at 25% (1994: 25%) on the profit for the year on ordinary activities	5,000	3,809
Adjustment relating to an earlier year	-	(9)
	<u>5,000</u>	<u>3,800</u>

There is no material deferred tax asset or liability.

### 6 Tangible fixed assets

	Office equipment £	Total £
<b>Cost</b>		
Additions and at end of year	1,993	1,993
<b>Depreciation</b>		
Charge and at end of year	399	399
<b>Net book value</b>		
At 1 November 1995	1,594	1,594
At 1 November 1994	-	-

# BSH Conferences Limited

## Notes (continued)

### 7 Debtors

	1995 £	1994 £
Trade debtors	48,230	63,214
Other debtors	-	11,682
Called up share capital not paid	2	2
Prepayments and accrued income	26,968	16,159
	<u>75,200</u>	<u>91,057</u>

All debtors are due within one year.

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

	1995 £	£	£	1994 £
Other creditors including taxation and social security:				
Corporation tax	5,000		3,809	
Other taxes and social security	16,691		17,603	
Other creditors	-		6	
	<u>21,691</u>		<u>21,418</u>	
Accruals and deferred income	93,203		93,907	
	<u>114,894</u>		<u>115,325</u>	

### 9 Called up share capital

	1995 £	1994 £
<i>Authorised</i>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>Allotted, called up, but unpaid</i>		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

# BSH Conferences Limited

## Notes *(continued)*

### 10 Profit and loss account

	1995 £	1994 £
At beginning of year	39,992	28,513
Profit for year (page 5)	15,342	11,479
At end of year	<u>55,334</u>	<u>39,992</u>

### 11 Movement in shareholders' funds

	1995 £	1994 £
At beginning of year	39,994	28,515
Profit for year (page 5)	15,342	11,479
At end of year	<u>55,336</u>	<u>39,994</u>

This represents the only movement in shareholders' funds in the year.

### 12 Commitments

The company had no capital commitments at 1 November 1995 (1994: £Nil).

### 13 Ultimate parent company

The company is a subsidiary company of The British Society for Haematology (a registered charity and company limited by guarantee) which is registered in England and Wales.