

Registered number: 02677826

**BSH CONFERENCES LTD**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2015**



## **BSH CONFERENCES LTD**

### **COMPANY INFORMATION**

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<b>Directors</b>	Dr Shubha Allard Dr Rebecca Auer Dr Trevor Baglin Dr Patrick Carrington Dr Matthew Streetly (resigned 22 April 2015) Professor Finbarr Cotter Professor Chris Fegan Dr Peter Hillmen Dr Timothy Littlewood (appointed 21 April 2015) Professor Adrian Newland
<b>Company secretary</b>	Dr Rebecca Auer
<b>Registered number</b>	02677826
<b>Registered office</b>	100 White Lion Street London N1 9PF
<b>Independent auditors</b>	haysmacintyre 26 Red Lion Square London WC1R 4AG
<b>Bankers</b>	Coutts 440 Strand London Wc2R 0QS  HSBC 25 Islington High Street Islington London N1 9LJ

**BSH CONFERENCES LTD**

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## **BSH CONFERENCES LTD**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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The directors present their report and the audited financial statements for the year ended 30 September 2015.

#### **Principal activities**

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

The results for the year are shown in the profit and loss account on page 5. The directors consider that the Edinburgh conference held in April was very successful with good delegate attendance to the sessions although delegate numbers were fractionally down but within the margins of variation for this meeting. This year the aim remains to provide a large range of international speakers for the benefit of BSH Members education and provide a truly top level of presentations for the delegates. Turnover has remained good at £668,816.

The directors' aims were to provide a small profit after covering the annual meeting costs without compromising the high standard of international and national speakers and in addition to cover the BSH Conferences (BSHC) running expenses. The delivery of the meeting has been financially covered and the additional expenses for BSHC have been fully met. A current loan from BSH was partly paid this year as planned. The directors have carefully controlled the level of conference costs (presented as Cost of Sales) attached to the venues but increased the budgeted expenditure for international speakers to further improve the quality and attractiveness of the meeting. As a result costs have increased from £443,235 to £480,108.

Part of the meeting proceeds have allowed us to continue investment in upgrading infrastructure to further improve delivery of the meeting. The directors have also successfully monitored the level of overheads keeping them to essential levels. The directors' aim for the 2016 conference which is a joint ISH/BSH meeting is to achieve a modest profit having covered the cost of the meeting and BSH Conferences Ltd running expenditure. There will be continued tight control of the budget expenditure to ensure BSHC can deliver the meeting within budget without compromising the standard of the meeting. A higher level of sponsorship support has been sought to offset the increased expenditure required for an International meeting including the BSH and ISH. The main single cost expenditure remains the cost of the venue hire and this has increased beyond the levels of inflation. The directors continue to ensure financial stability through agreeing and securing conference services in advance and exploring new avenues for sponsorship so that costs can be accurately budgeted particularly with regards the largest cost, the venue hire.

We feel reassured that BSH Conferences is currently meeting its obligation to deliver an international standard meeting to the BSH membership and will continue to do so.

#### **Directors' responsibilities statement**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 judgments 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;

## **BSH CONFERENCES LTD**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2015**

- 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 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 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.

#### **Directors**

The directors who served during the year were:

Dr Matthew Streetly (resigned 22 April 2015)  
Dr Patrick Carrington  
Dr Peter Hillmen  
Dr Trevor Baglin  
Dr Shubha Allard  
Dr Rebecca Auer  
Professor Chris Fegan  
Professor Adrian Newland  
Professor Finbarr Cotter  
Dr Timothy Littlewood (appointed 21 April 2015)

#### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director 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**

The auditors, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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 on

and signed on its behalf.



**Professor Finbarr Cotter**  
Director

19<sup>th</sup> April 2016

## **BSH CONFERENCES LTD**

### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BSH CONFERENCES LTD**

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We have audited the financial statements of BSH Conferences Ltd for the year ended 30 September 2015, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**BSH CONFERENCES LTD**

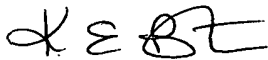
**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BSH CONFERENCES LTD**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.



Kathryn Burton (Senior Statutory Auditor)

for and on behalf of  
**haysmacintyre**

Statutory Auditors

26 Red Lion Square  
London  
WC1R 4AG

Date: 19 April 2016

**BSH CONFERENCES LTD****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Note	2015 £	2014 £
<b>TURNOVER</b>	<b>1</b>	<b>668,816</b>	<b>570,156</b>
Cost of sales		(480,108)	(443,235)
<b>GROSS PROFIT</b>		<b>188,708</b>	<b>126,921</b>
Administrative expenses		(97,076)	(102,695)
<b>OPERATING PROFIT</b>	<b>2</b>	<b>91,632</b>	<b>24,226</b>
Gift aid payment		(80,742)	-
<b>TOTAL OPERATING PROFIT</b>		<b>10,890</b>	<b>24,226</b>
Interest receivable and similar income		188	173
Interest payable and similar charges		(2,340)	(2,640)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>8,738</b>	<b>21,759</b>
Tax on profit on ordinary activities		-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<b>10</b>	<b>8,738</b>	<b>21,759</b>

The notes on pages 7 to 10 form part of these financial statements.

**BSH CONFERENCES LTD**  
**REGISTERED NUMBER: 02677826**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2015**

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	5	-	4,514
<b>CURRENT ASSETS</b>			
Debtors	6	111,276	123,477
Cash at bank		174,503	66,735
		<u>285,779</u>	<u>190,212</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(105,410)</u>	<u>(13,095)</u>
<b>NET CURRENT ASSETS</b>		<u>180,369</u>	<u>177,117</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>180,369</u>	<u>181,631</u>
<b>CREDITORS: amounts falling due after more than one year</b>	8	<u>(68,000)</u>	<u>(78,000)</u>
<b>NET ASSETS</b>		<u>112,369</u>	<u>103,631</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	2	2
Profit and loss account	10	112,367	103,629
<b>SHAREHOLDERS' FUNDS</b>		<u>112,369</u>	<u>103,631</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



**Professor Finbarr Cotter**  
Director

*19th April 2016*

The notes on pages 7 to 10 form part of these financial statements.

## BSH CONFERENCES LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

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).

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 20% straight line

#### 2. OPERATING PROFIT

The operating profit is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets: - owned by the company	4,514	1,128

During the year, no director received any emoluments (2014 - £NIL).

#### 3. AUDITORS' REMUNERATION

	2015 £	2014 £
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	4,350	4,225
Fees payable to the company's auditor and its associates in respect of: Other services relating to taxation and other services	1,655	1,600

**BSH CONFERENCES LTD****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015****4. STAFF COSTS**

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	48,378	46,924
Social security costs	5,567	5,465
	<u>53,945</u>	<u>52,389</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2015 No.	2014 No.
Administrative	<u>1</u>	<u>1</u>

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>Cost</b>	
At 1 October 2014 and 30 September 2015	<u>23,313</u>
<b>Depreciation</b>	
At 1 October 2014	18,799
Charge for the year	<u>4,514</u>
At 30 September 2015	<u>23,313</u>
<b>Net book value</b>	
At 30 September 2015	<u>-</u>
At 30 September 2014	<u>4,514</u>

**BSH CONFERENCES LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**6. DEBTORS**

	2015 £	2014 £
<b>Due after more than one year</b>		
Prepayments and accrued income	42,061	50,355
<b>Due within one year</b>		
Trade debtors	19,243	10,379
Amounts owed by group undertakings	25,631	-
Prepayments	21,794	44,662
VAT repayable	1,735	16,890
Other debtors	810	1,189
Called up share capital not paid	2	2
	<u>111,276</u>	<u>123,477</u>

**7. CREDITORS:**

**Amounts falling due within one year**

	2015 £	2014 £
Trade creditors	28	1,824
Amounts owed to group undertakings	80,765	148
Other taxation and social security	1,556	1,476
Accruals and deferred income	22,310	7,550
Other creditors	751	2,097
	<u>105,410</u>	<u>13,095</u>

**8. CREDITORS:**

**Amounts falling due after more than one year**

	2015 £	2014 £
Amounts owed to group undertakings	68,000	78,000
	<u>68,000</u>	<u>78,000</u>

**9. SHARE CAPITAL**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary Shares shares of £1 each	2	2
	<u>2</u>	<u>2</u>

## **BSH CONFERENCES LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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#### **10. RESERVES**

	Profit and loss account
	£
At 1 October 2014	103,629
Profit for the financial year	8,738
	<hr/>
At 30 September 2015	<u>112,367</u>

#### **11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

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

The Company has relied on the exemption in FRS 8 not to disclose related party transactions between the parent company.

The largest and smallest group in which the results are consolidated is that headed by The British Society for Haematology. The consolidated accounts of this group are available to the public and may be obtained from 100 White Lion Street, Finsbury, London, N1 9PF.