

**TRIANGLE 3 LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 JUNE 2001**



**REGISTERED NUMBER: 2900428**

# **TRIANGLE 3 LIMITED**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001**

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# **TRIANGLE 3 LIMITED**

**COMPANY INFORMATION  
AT 30 JUNE 2001**

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## **DIRECTORS**

Prof P Riches  
Dr E Bell  
Dr J Calvert  
Dr S Howie  
Dr G Pockley  
Dr R Searle

## **SECRETARY**

M Stephan

## **REGISTERED OFFICE**

Triangle House  
Broomhill Road  
London  
SW18 4HX

## **AUDITORS**

Hartley Fowler  
Chartered Accountants  
44 Springfield Road  
Horsham  
West Sussex  
RH12 2PD

## **SOLICITORS**

Radcliffes  
5 Great College Street  
Westminster  
London  
SW1P 3SJ

## **PRINCIPAL BANKERS**

Bank of Scotland  
14/16 Cockspur Street  
London  
SW1Y 5BL

## **TRIANGLE 3 LIMITED**

### **DIRECTORS' REPORT**

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The directors present their annual report with the financial statements of the company for the year ended 30 June 2001.

#### **PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review were conference organisation and the provision of secretariat and consultancy services. Surplus funds are raised for the benefit of the parent undertaking, British Society for Immunology, a registered national charity.

#### **REVIEW OF THE BUSINESS**

The net profit after providing for taxation amounted to £92,700. An amount of £98,603 was transferred to the British Society for Immunology under deed of covenant.

#### **DIRECTORS AND THEIR INTERESTS**

All the directors hold shares in the company as non-beneficial trustees on behalf of the parent undertaking. The directors in office in the year were as follows. They receive no remuneration for their services.

Prof P Riches  
Dr E Bell  
Dr J Calvert  
Dr S Howie

Dr G Pockley  
Dr R Searle

Directors retired during the year:  
Prof A Boylston - 6th December 2000  
Dr R James - 6th December 2000  
K J Horlock - 1st August 2000

Directors appointed during the year:  
Dr J E Calvert - 6th December 2000  
Dr Eric Bell - 6th December 2000  
Dr G Pockley - 6th December 2000

#### **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 as at the end of the financial year and of the profit or loss of the company 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 maintaining 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 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.

# **TRIANGLE 3 LIMITED**

## **DIRECTORS' REPORT**

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### **AUDITORS**

The auditors, Hartley Fowler, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board:



Dr E Bell  
Director

Date: 25th October 2001

## **TRIANGLE 3 LIMITED**

### **AUDITORS' REPORT TO THE SHAREHOLDERS**

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and on the basis of accounting policies set out on page 7.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

As described in the directors' report, 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 as to whether 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 affairs of the company as at 30 June 2001 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

In our opinion the company is entitled to the exemption conferred by section 248 of the Companies Act 1985 from the requirement to prepare group accounts for the financial year ended 30 June 2001.



.....  
Hartley Fowler  
Chartered Accountants  
Registered Auditor  
44 Springfield Road  
Horsham  
West Sussex  
RH12 2PD

Date:  20 November 2001

## **TRIANGLE 3 LIMITED**

### **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2001**

	Notes	2001 £	2000 £
<b>TURNOVER</b>		291,800	287,782
Congress costs		87,283	91,024
<b>GROSS PROFIT</b>		204,517	196,758
Administrative expenses		112,001	87,575
<b>OPERATING PROFIT</b>	2	92,516	109,183
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		92,516	109,183
Tax on profit on ordinary activities	3	184	(1,476)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		92,700	107,707
Profit covenanted to British Society for Immunology		(98,603)	(101,804)
<b>(ACCUMULATED LOSS) / RETAINED PROFIT FOR THE FINANCIAL YEAR</b>	8	(5,903)	5,903

#### **Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years.

#### **Total recognised gains and losses**

The company has no recognised gains or losses other than the profit for the above two financial years.

# TRIANGLE 3 LIMITED

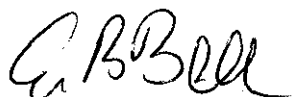
## BALANCE SHEET AT 30 JUNE 2001

	Notes	£	2001 £	£	2000 £
<b>FIXED ASSETS</b>					
Investments	4		-		5,903
<b>CURRENT ASSETS</b>					
Debtors	5	126,068		146,239	
Cash at bank and in hand		5,077		6,005	
		<u>131,145</u>		<u>152,244</u>	
<b>CREDITORS: amounts falling due within one year</b>					
	6	<u>(131,118)</u>		<u>(152,217)</u>	
<b>NET CURRENT ASSETS</b>			27		27
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>27</u>		<u>5,930</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		7		7
Profit and loss account	8		20		5,923
<b>TOTAL SHAREHOLDERS' FUNDS</b>	9		<u>27</u>		<u>5,930</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 25th October 2001 and signed on its behalf by the following directors:

Dr E Bell:



)

Dr R Searle:



)



## **TRIANGLE 3 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001**

#### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention.

##### **Consolidation**

The company forms part of a small-sized group. The ultimate parent company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

The financial statements give information about the company as an individual undertaking and not about its group.

##### **Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

##### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

#### **2. OPERATING PROFIT**

Operating profit is stated	2001 £	2000 £
After charging: Auditors' remuneration	1,000	900

#### **3. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	2001 £	2000 £
The taxation credit comprises:		
Current tax on income for the year	-	1,476
Adjustment in respect of prior years	(184)	-
	<u>(184)</u>	<u>1,476</u>

#### **4. INVESTMENTS**

##### **Other investments other than loans**

##### **Shares:**

	Book value 2001 £	Market value 2001 £	Book value 2000 £	Market value 2000 £
Unlisted	-	-	5,903	-

# **TRIANGLE 3 LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001**

### **5. DEBTORS**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Trade debtors	99,494	113,200
Amounts owed by subsidiary undertaking	-	27,282
Other debtors	26,574	5,757
	<u>126,068</u>	<u>146,239</u>

### **6. CREDITORS: amounts falling due within one year**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,810	1,234
Amounts owed to group undertakings and undertakings in which the company has a participating interest	104,948	105,079
Taxation and social security	10,360	20,826
Other creditors	10,000	25,078
	<u>131,118</u>	<u>152,217</u>

### **7. SHARE CAPITAL**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Authorised:		
Equity interests:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
Equity interests:		
7 Ordinary shares of £1 each	<u>7</u>	<u>7</u>

### **8. PROFIT AND LOSS ACCOUNT**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Retained profit at 1 July 2000	5,923	20
(Loss) / profit at 30 June 2001	<u>(5,903)</u>	<u>5,903</u>
Retained profit at 30 June 2001	<u>20</u>	<u>5,923</u>

## **TRIANGLE 3 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001**

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#### **9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>2001 £</b>	<b>2000 £</b>
<b>Profit for the financial year</b>	92,700	107,707
<b>Profit covenanted to British Society for Immunology</b>	(98,603)	(101,804)
<b>Net (reduction) / addition to shareholders' funds</b>	(5,903)	5,903
<b>Opening shareholders' funds</b>	5,930	27
<b>Closing shareholders' funds</b>	<u>27</u>	<u>5,930</u>
 <b>Represented by:-</b>		
<b>Equity interests</b>	<u>27</u>	<u>5,930</u>

#### **10. ULTIMATE PARENT COMPANY**

The ultimate parent company is British Society for Immunology, a company registered in England and Wales. The company has taken advantage of exemptions conferred by Financial Reporting Standard 8 from disclosing group related party transactions as consolidated financial statements have been prepared.