

TRIANGLE 3 LIMITED

REPORT AND  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
30 JUNE 1998

REGISTERED NUMBER: 2900428



# **TRIANGLE 3 LIMITED**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 1998**

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# **TRIANGLE 3 LIMITED**

**COMPANY INFORMATION  
AS AT 30 JUNE 1998**

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## **DIRECTORS**

Dr P Appleby  
Professor A Boylston  
Dr C Hawrlyowicz  
Dr R James  
Dr M Moore  
Professor P Riches  
Dr R Searle  
K J Horlock

## **SECRETARY**

K J Horlock

## **REGISTERED OFFICE**

Triangle House  
Broomhill Road  
London  
SW18 4HX

## **AUDITORS**

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

## **SOLICITORS**

Prince Evans  
77 Uxbridge Road  
Ealing  
London  
W5 5ST

## **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 1998.

### **PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review was 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 £12,351. This amount 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.

Dr P Appleby  
Professor A Boylston  
Dr C Hawrlyowicz  
Dr R James

Dr M Moore  
Professor P Riches  
Dr R Searle  
K J Horlock

Directors retired during the year:  
Dr P Appleby - 16/2/1998  
Dr C Hawrlyowicz - 16/2/1998

Directors appointed during the year:  
Dr M Moore - 16/2/1998

### **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;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- 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.

### **YEAR 2000 SOFTWARE ISSUES**

The directors have made an assessment of the year 2000 problem. At present the company's computer accounting system has been designated Year 2000 compliant. The directors have identified other systems which are being investigated at present.

Any additional costs incurred on this specific area are considered to be immaterial and written off to the profit and loss account.

# **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.

By order of the board:



K J Horlock  
Secretary

Date: 3rd September 1998

## **TRIANGLE 3 LIMITED**

### **AUDITORS' REPORT TO THE MEMBERS**

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We have audited the financial statements on pages 5 to 8 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**

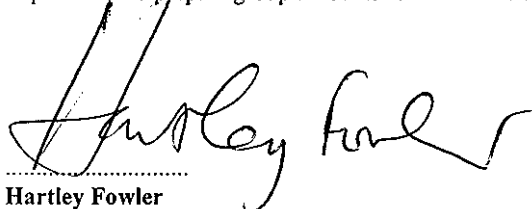
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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 1998 and of its profit for the year then ended and have been properly prepared in accordance with 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 1998.



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

Date signed: 15 November 1998.

## **TRIANGLE 3 LIMITED**

### **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 1998**

|  | Notes | 1998<br>£ | 1997<br>£ |
|--|-------|-----------|-----------|
| <b>TURNOVER</b>                                      |       | 133,291   | 141,032   |
| Congress costs                                       |       | 99,191    | 92,101    |
| <b>GROSS PROFIT</b>                                  |       | 34,100    | 48,931    |
| Administrative expenses                              |       | 18,763    | 22,570    |
| <b>OPERATING PROFIT</b>                              |       | 15,337    | 26,361    |
| Interest payable and similar charges                 | 2     | (2,986)   | (236)     |
| <b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |       | 12,351    | 26,125    |
| Tax on profit on ordinary activities                 |       | -         | (151)     |
| <b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>  |       | 12,351    | 25,974    |
| Profit covenanted to British Society for Immunology  |       | (12,351)  | (25,974)  |

#### **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 or loss for the above two financial years.

# TRIANGLE 3 LIMITED

## **BALANCE SHEET AT 30 JUNE 1998**

|   |       | 1998            |           | 1997            |           |
|---|-------|-----------------|-----------|-----------------|-----------|
|   | Notes | £               | £         | £               | £         |
| <b>CURRENT ASSETS</b>                                 |       |                 |           |                 |           |
| Debtors   | 3     | 37,294          |           | 60,924          |           |
| Cash at bank and in hand                              |       | 7,658           |           | 474             |           |
|   |       | <u>44,952</u>   |           | <u>61,398</u>   |           |
| <b>CREDITORS: amounts falling due within one year</b> | 4     | <u>(44,925)</u> |           | <u>(61,371)</u> |           |
| <b>NET CURRENT ASSETS</b>                             |       |                 | 27        |                 | 27        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |                 | <u>27</u> |                 | <u>27</u> |
| <b>CAPITAL AND RESERVES</b>                           |       |                 |           |                 |           |
| Called up share capital                               | 5     |                 | 7         |                 | 7         |
| Profit and loss account                               | 6     |                 | 20        |                 | 20        |
| <b>TOTAL SHAREHOLDERS' FUNDS</b>                      | 7     |                 | <u>27</u> |                 | <u>27</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 3rd September 1998 and signed on its behalf by:



Professor P Riches  
Director



## **TRIANGLE 3 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 1998**

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#### **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 under-taking 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. INTEREST PAYABLE AND SIMILAR CHARGES**

|                              | 1998<br>£ | 1997<br>£ |
|------------------------------|-----------|-----------|
| On bank loans and overdrafts | 2,986     | 236       |

#### **3. DEBTORS**

|                                    | 1998<br>£     | 1997<br>£     |
|------------------------------------|---------------|---------------|
| Trade debtors                      | 15,872        | 39,535        |
| Amounts owed by parent undertaking | 17,904        | 16,596        |
| Other debtors                      | 3,518         | 4,793         |
|                                    | <u>37,294</u> | <u>60,924</u> |

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

|                              | 1998<br>£     | 1997<br>£     |
|------------------------------|---------------|---------------|
| Trade creditors              | 1,625         | 106           |
| Taxation and social security | 10,646        | 34,237        |
| Other creditors              | 32,654        | 27,028        |
|                              | <u>44,925</u> | <u>61,371</u> |

#### **5. SHARE CAPITAL**

|  | 1998<br>£ | 1997<br>£ |
|--|-----------|-----------|
| <b>Authorised:</b>                         |           |           |
| <b>Equity interests:</b>                   |           |           |
| 1,000 Ordinary shares of £1 each           | 1,000     | 1,000     |
| <b>Allotted, called up and fully paid:</b> |           |           |
| <b>Equity interests:</b>                   |           |           |
| 7 Ordinary shares of £1 each               | 7         | 7         |

## **TRIANGLE 3 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 1998**

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#### **6. PROFIT AND LOSS ACCOUNT**

|                                 | <b>1998</b> | <b>1997</b> |
|---------------------------------|-------------|-------------|
|                                 | <b>£</b>    | <b>£</b>    |
| Retained profit at 1 July 1997  | 20          | 20          |
| Retained profit at 30 June 1998 | 20          | 20          |

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

|   | <b>1998</b> | <b>1997</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Profit for the financial year                       | 12,351      | 25,974      |
| Profit covenanted to British Society for Immunology | (12,351)    | (25,974)    |
| Opening shareholders' funds                         | 27          | 27          |
| Closing shareholders' funds                         | 27          | 27          |
| Represented by:-                                    |             |             |
| Equity interests                                    | 27          | 27          |

#### **8. 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.