

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2000
FOR
THE INTERNATIONAL CONTINENCE SOCIETY**

THE INTERNATIONAL CONTINENCE SOCIETY

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FOR THE YEAR ENDED 30 JUNE 2000**

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THE INTERNATIONAL CONTINENCE SOCIETY

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2000**

DIRECTORS: Prof. P H Abrams
Prof J J M Wyndaele
Dr L V Swithinbank

GENERAL SECRETARY: P H Abrams

ADMINISTRATOR: V Rees

REGISTERED OFFICE: c/o Bristol Urological Institute
Southmead Hospital
BRISTOL
BS10 5NB

REGISTERED NUMBER: 3589542 (England and Wales)

AUDITORS: Goldwyns
Registered Auditor
Chartered Accountants
9 Portland Square
BRISTOL
BS2 8ST

THE INTERNATIONAL CONTINENCE SOCIETY

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 JUNE 2000

The directors present their report with the financial statements of the company for the year ended 30 June 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was the advancement of sciences concerned with lower urinary tract and pelvic dysfunction including urology, gynaecology and urodynamics and to promote research into the causes, remedies and relief of incontinence and to provide for the publication of the results of that research.

DIRECTORS

The directors during the year under review were:

Prof. P H Abrams

C P Bates

- resigned 22.3.00

Prof J J M Wyndaele

Dr L V Swithinbank

The directors are the trustees of the company.

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 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 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 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.

AUDITORS

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

This 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:

P H Abrams - SECRETARY

Dated: 22 August 2000

THE INTERNATIONAL CONTINENCE SOCIETY
REPORT OF THE AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL CONTINENCE SOCIETY

We have audited the financial statements on pages four to nine which have been prepared under the historical cost convention and the accounting policies set out on page seven.

Respective responsibilities of directors and auditors

As described on page two the company's directors (who also act as trustees for the charitable activities of the company) 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 30 June 2000 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

Goldwyns
Registered Auditor
Chartered Accountants
9 Portland Square
BRISTOL
BS2 8ST



Dated: 22 August 2000

THE INTERNATIONAL CONTINENCE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2000

Notes	Year Ended 30.6.00		Period 29.6.98 to 30.6.99	
	Unrestricted Funds		£	£
	£	£	£	£
INCOMING RESOURCES				
Subscriptions	57,233		-	
Donations	11,553		-	
Bank interest receivable	<u>848</u>		<u>-</u>	
TOTAL INCOMING RESOURCES		69,634	-	
RESOURCES EXPENDED				
<i>Direct charitable expenditure:</i>				
Journal costs	41,187		-	
Travel and subsistence	<u>1,327</u>		<u>-</u>	
	<u>42,514</u>		<u>-</u>	
<i>Other expenditure:</i>				
Management and administration of the charity (see page 10)	<u>34,903</u>		<u>-</u>	
TOTAL RESOURCES EXPENDED		<u>77,417</u>		<u>-</u>
NET OUTGOING RESOURCES		(7,783)		-
Fund balances transferred as at 1 July 1999	2	<u>72,317</u>		<u>-</u>
FUND BALANCES CARRIED FORWARD AT 30 JUNE 2000		<u>£64,534</u>		<u>-</u>

The notes form part of these financial statements

THE INTERNATIONAL CONTINENCE SOCIETY

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2000

	Notes	Year Ended 30.6.00 £	Period 29.6.98 to 30.6.99 £
Gross income of continuing operations		68,786	-
Total expenditure of continuing operations		77,417	-
		<hr/>	<hr/>
Deficit of operating income over operating expenditure	3	(8,631)	-
Interest receivable and similar income		848	-
		<hr/>	<hr/>
NET EXPENDITURE FOR THE YEAR		<u>£(7,783)</u>	<u>-</u>

The notes form part of these financial statements

THE INTERNATIONAL CONTINENCE SOCIETY

**BALANCE SHEET
30 JUNE 2000**

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		1,638		-
Investments	5		1		-
			1,639		-
CURRENT ASSETS:					
Debtors	6	142		-	
Cash at bank		76,354		-	
		76,496		-	
CREDITORS: Amounts falling due within one year	7	13,601		-	
NET CURRENT ASSETS:			62,895		-
TOTAL ASSETS LESS CURRENT LIABILITIES:			£64,534		-
RESERVES:					
Unrestricted funds			64,534		-
TOTAL FUNDS	9		£64,534		-

These financial statements have 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:

Prof. P H Abrams - DIRECTOR

Prof J J M Wyndaele - DIRECTOR

Approved by the Board on 22 August 2000

The notes form part of these financial statements

THE INTERNATIONAL CONTINENCE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and are in accordance with the applicable accounting standards and the Statement of Recommended Practice "Accounting for Charities".

Advantage has been taken of the exemption conferred by Section 248 of the Companies Act 1985 from the requirement to prepare group accounts and, accordingly, these financial statements present information in respect of the company only, as an individual undertaking, rather than as a group.

Subscriptions and Donations

Subscriptions and donations are recognised as incoming resources in the statement of financial activities on a receipts basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchanging ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. FUND BALANCES TRANSFERRED

The company was incorporated on 29 July 1998 and remained dormant until 1 July 1999.

On 1 July 1999 bank balances and accruals relating to the unincorporated charity known as The International Continenence Society were transferred into the company

3. OPERATING DEFICIT

The operating deficit is stated after charging:

	Year Ended 30.6.00 £	Period 29.6.98 to 30.6.99 £
Depreciation - owned assets	546	-
Auditors' remuneration	1,763	-
Loss on foreign currency translations	<u>2,067</u>	<u>-</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

THE INTERNATIONAL CONTINENCE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000**

4. TANGIBLE FIXED ASSETS

	<u>Office equipment</u>
	£
COST:	
Additions	<u>2,184</u>
At 30 June 2000	<u>2,184</u>
DEPRECIATION:	
Charge for year	<u>546</u>
At 30 June 2000	<u>546</u>
NET BOOK VALUE:	
At 30 June 2000	<u><u>1,638</u></u>

5. FIXED ASSET INVESTMENTS

	£
COST:	
Additions	<u>1</u>
At 30 June 2000	<u>1</u>
NET BOOK VALUE:	
At 30 June 2000	<u><u>1</u></u>

	2000 £	1999 £
Unlisted investments	<u>1</u>	<u>-</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Conticom - ICS Limited

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

	31.12.99 £
Aggregate capital and reserves	<u><u>1</u></u>

At the balance sheet date the company owed Conticom - ICS Limited £8,428 which has been repaid since the year end.

Conticom-ICS Limited commenced trading on 1 January 2000. Full financial statements for this company will be available for the year ending 30 June 2001.

THE INTERNATIONAL CONTINENCE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

6. **DEBTORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2000	1999
	£	£
Other debtors	<u>142</u>	<u>-</u>

7. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Amount owed to group undertaking	8,428	-
Accrued expenses	<u>5,173</u>	<u>-</u>
	<u>13,601</u>	<u>-</u>

8. **COMPANY STATUS**

The company was incorporated on 29 June 1998 under the Companies Act 1985 as a company limited by guarantee and as such it does not have any share capital. The company is also registered with the Charity Commission, registered number 1074929.

9. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

All of the company's funds are unrestricted.

10. **TRUSTEES' REMUNERATION AND EXPENSES**

The Trustees received no remuneration or reimbursed expenses during the year.

THE INTERNATIONAL CONTINENCE SOCIETY
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2000

	Year Ended 30.6.00		Period 29.6.98 to 30.6.99	
	£	£	£	£
Income:				
Subscriptions	57,233		-	
Donations	<u>11,553</u>		-	
		68,786		-
Other income:				
Bank interest receivable		<u>848</u>		-
		69,634		-
Expenditure:				
<i>Charitable:</i>				
Journal costs	41,187		-	
Travel and subsistence	<u>1,327</u>		-	
	<u>42,514</u>		-	
<i>Other Expenditure:</i>				
Salaries	6,427		-	
Postage	1,290		-	
Telephone	1,112		-	
Printing and stationery	1,503		-	
Sundry expenses	87		-	
Auditors remuneration	1,763		-	
Secretarial services – German Office	5,723		-	
Legal & professional fees	825		-	
Website design	6,478		-	
Database design	3,820		-	
IT support and software	1,809		-	
Bank and credit card charges	1,453		-	
Loss on exchange	2,067		-	
Depreciation	<u>546</u>		-	
	<u>34,903</u>		-	
<i>Total Expenditure:</i>		<u>77,417</u>		-
DEFICIT OF INCOME OVER EXPENDITURE FOR THE YEAR		<u><u>£(7,783)</u></u>		<u><u>-</u></u>

This page does not form part of the statutory financial statements