

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2000 TO 30 JUNE 2001  
FOR  
CONTICOM - ICS LIMITED**

**CONTICOM - ICS LIMITED**

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FOR THE PERIOD 1 JANUARY 2000 TO 30 JUNE 2001**

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**CONTICOM - ICS LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 1 JANUARY 2000 TO 30 JUNE 2001**

**DIRECTORS:** Prof. P H Abrams  
Prof L D Cardozo

**SECRETARY:** Prof P H Abrams

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

**REGISTERED NUMBER:** 3687688 (England and Wales)

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

**CONTICOM - ICS LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE PERIOD 1 JANUARY 2000 TO 30 JUNE 2001**

The directors present their report with the financial statements of the company for the period 1 January 2000 to 30 June 2001.

**COMMENCEMENT OF TRADING**

The company began to trade on 1st January 2000.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of conference organisation and management.

**DIRECTORS**

The directors during the period under review were:

Prof. P H Abrams  
Prof L D Cardozo

The directors holding office at 30 June 2001 did not hold any beneficial interest in the issued share capital of the company at 1 January 2000 or 30 June 2001.

**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:**

Prof P H Abrams - SECRETARY

Dated: 10 October 2001

**CONTICOM - ICS LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF  
CONTICOM - ICS LIMITED**

We have audited the financial statements of Conticom - ICS Limited for the period ended 30 June 2001 on pages four to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

**Respective responsibilities of directors and auditors**

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom 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 2001 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

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



Dated: 10 October 2001

**CONTICOM - ICS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD 1 JANUARY 2000 TO 30 JUNE 2001**

		Period 1.1.00 to 30.6.01	Period 23.12.98 to 31.12.99
	Notes	£	£
<b>TURNOVER</b>		125,982	-
Cost of sales		95,249	-
<b>GROSS PROFIT</b>		<u>30,733</u>	-
Administrative expenses		16,467	-
<b>OPERATING PROFIT</b>	2	<u>14,266</u>	-
Interest receivable and similar income		1,026	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>15,292</u>	-
Tax on profit on ordinary activities	3	1,898	-
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<u>13,394</u>	-
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£13,394</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

**CONTICOM - ICS LIMITED**

**BALANCE SHEET  
30 JUNE 2001**

		2001		1999	
Notes	£	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		1,762		-
<b>CURRENT ASSETS:</b>					
Debtors	5	3,379		1	
Cash at bank		62,508		-	
		65,887		1	
<b>CREDITORS: Amounts falling due within one year</b>	6	54,254		-	
<b>NET CURRENT ASSETS:</b>			11,633		1
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£13,395		£1
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	7		1		1
Profit and loss account			13,394		-
<b>SHAREHOLDERS' FUNDS:</b>			£13,395		£1

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**ON BEHALF OF THE BOARD:**

Prof. P H Abrams - DIRECTOR

Prof L D Cardozo - DIRECTOR

Approved by the Board on 10 October 2001

CONTICOM - ICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY 2000 TO 30 JUNE 2001

ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents profit achieved from organisation and management of international conferences.

**Tangible fixed assets**

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

Computer Equipment - 33% on reducing balance

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**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 exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	Period 1.1.00 to 30.6.01 £	Period 23.12.98 to 31.12.99 £
Depreciation - owned assets	1,388	-
Auditors' remuneration	2,100	-
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

3. **TAXATION**

The tax charge on the profit on ordinary activities for the period was as follows:

	Period 1.1.00 to 30.6.01 £	Period 23.12.98 to 31.12.99 £
UK corporation tax	1,898	-
	<u>          </u>	<u>          </u>



**CONTICOM - ICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY 2000 TO 30 JUNE 2001**

**4. TANGIBLE FIXED ASSETS**

	Computer Equipment
	£
<b>COST:</b>	
Additions	3,150
At 30 June 2001	3,150
<b>DEPRECIATION:</b>	
Charge for period	1,388
At 30 June 2001	1,388
<b>NET BOOK VALUE:</b>	
At 30 June 2001	1,762

**5. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2001 £	1999 £
Other debtors	3,379	1
	3,379	1

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

	2001 £	1999 £
Amounts due to group undertaking	46,227	-
Taxation	1,898	-
Accrued expenses	6,129	-
	54,254	-
	54,254	-

**7. CALLED UP SHARE CAPITAL**

Authorised:					
Number:	Class:	Nominal value:	2001 £	1999 £	
100	Ordinary	£1	100	100	
			100	100	
Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	2001 £	1999 £	
1	Ordinary	£1	1	1	
			1	1	

**8. ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of The International Continenence Society a company registered in the United Kingdom. This company is limited by guarantee and a registered charity.

**CONTICOM - ICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY 2000 TO 30 JUNE 2001**

9. **RELATED PARTY DISCLOSURES**

The company undertook various transactions with its parent company during the course of the period. These transactions were on an arms length basis and at the balance sheet date the company owed its parent £46,227.

**CONTICOM - ICS LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD 1 JANUARY 2000 TO 30 JUNE 2001**

	Period 1.1.00 to 30.6.01		Period 23.12.98 to 31.12.99	
	£	£	£	£
Sales		125,982		-
<b>Cost of sales:</b>				
Profit share payments	67,804		-	
Scientific meeting expenses	7,464		-	
Finland meeting expenses	563		-	
Korea meeting expenses	623		-	
Scientific meeting computer system	18,795		-	
		95,249		-
<b>GROSS PROFIT</b>		30,733		-
<b>Other income:</b>				
Deposit account interest		1,026		-
		31,759		-
<b>Expenditure:</b>				
Wages	5,951		-	
Telephone	769		-	
Printing, postage & stationery	600		-	
Travelling & subsistence	989		-	
Computer services	3,050		-	
Sundry expenses	15		-	
Auditors remuneration	2,100		-	
Legal & professional fees	1,575		-	
		15,049		-
		16,710		-
<b>Finance costs:</b>				
Bank charges		30		-
		16,680		-
<b>Depreciation:</b>				
Computer equipment		1,388		-
<b>NET PROFIT</b>		£15,292		-