

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 1ST JULY 2002 TO 31ST DECEMBER 2003  
FOR  
CONTICOM - ICS LIMITED**

**CONTICOM - ICS LIMITED**

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FOR THE PERIOD 1ST JULY 2002 TO 31ST DECEMBER 2003**

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**CONTICOM - ICS LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 1ST JULY 2002 TO 31ST DECEMBER 2003**

**DIRECTORS:** Prof. P H Abrams  
Prof L D Cardozo  
Prof J J M Wyndaele  
Professor W Artibani

**SECRETARY:** Mrs V J Facey

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

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

**ACCOUNTANTS:** Goldwyns  
Chartered Accountants  
9 Portland Square  
BRISTOL  
BS2 8ST

**CONTICOM - ICS LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE PERIOD 1ST JULY 2002 TO 31ST DECEMBER 2003**

The directors present their report with the financial statements of the company for the period 1st July 2002 to 31st December 2003.

**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

Prof J J M Wyndaele

- appointed 9.10.03

Professor W Artibani

- appointed 9.10.03

The directors holding office at 31st December 2003 did not hold any beneficial interest in the issued share capital of the company at 1st July 2002 (or date of appointment if later) or 31st December 2003.

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:**

Mrs V J Facey - Secretary

18th June 2004

**CONTICOM - ICS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD 1ST JULY 2002 TO 31ST DECEMBER 2003**

		Period 1.7.02 to 31.12.03	Year Ended 30.6.02
	Notes	£	£
<b>TURNOVER</b>		214,643	49,486
Cost of sales		<u>2,765</u>	<u>2,433</u>
<b>GROSS PROFIT</b>		211,878	47,053
Administrative expenses		<u>181,321</u>	<u>47,491</u>
		30,557	(438)
Other operating income		<u>-</u>	<u>986</u>
<b>OPERATING PROFIT</b>	2	30,557	548
Interest receivable and similar income		<u>961</u>	<u>232</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		31,518	780
Tax on profit on ordinary activities	3	<u>3,001</u>	<u>15</u>
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		28,517	765
Retained profit brought forward		<u>14,159</u>	<u>13,394</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£42,676</u></u>	<u><u>£14,159</u></u>

The notes form part of these financial statements

**CONTICOM - ICS LIMITED**

**BALANCE SHEET  
31ST DECEMBER 2003**

		2003		2002	
Notes	£	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		37,082		2,390
<b>CURRENT ASSETS:</b>					
Debtors	5	149,725		47,697	
Cash at bank		7,233		2,291	
		156,958		49,988	
<b>CREDITORS:</b> Amounts falling due within one year	6	148,359		38,218	
<b>NET CURRENT ASSETS:</b>			8,599		11,770
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			45,681		14,160
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>	7		3,004		-
			£42,677		£14,160
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	8		1		1
Profit and loss account			42,676		14,159
<b>SHAREHOLDERS' FUNDS:</b>			£42,677		£14,160

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st December 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 June 2002).

**ON BEHALF OF THE BOARD:**

Prof J J M Wyndaele - Director

Approved by the Board on 18th June 2004

The notes form part of these financial statements

CONTICOM - ICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1ST JULY 2002 TO 31ST DECEMBER 2003

1. 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 June 2002).

**Turnover**

Turnover represents profit achieved from organisation and management of international medical 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 tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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 1.7.02 to 31.12.03 £	Year Ended 30.6.02 £
Depreciation - owned assets	3,401	1,178
Auditors' remuneration	-	1,900
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**CONTICOM - ICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1ST JULY 2002 TO 31ST DECEMBER 2003**

**3. TAXATION**

**Analysis of the tax charge**

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

	Period 1.7.02 to 31.12.03 £	Year Ended 30.6.02 £
Current tax:		
UK corporation tax	-	15
Overprovision re prior year	(3)	-
	<u>          </u>	<u>          </u>
Total current tax	(3)	15
Deferred taxation	3,004	-
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	<u>3,001</u>	<u>15</u>

**4. TANGIBLE FIXED ASSETS**

	Computer Equipment £
<b>COST:</b>	
At 1st July 2002	4,956
Additions	38,092
	<u>          </u>
At 31st December 2003	43,048
	<u>          </u>
<b>DEPRECIATION:</b>	
At 1st July 2002	2,565
Charge for period	3,401
	<u>          </u>
At 31st December 2003	5,966
	<u>          </u>
<b>NET BOOK VALUE:</b>	
At 31st December 2003	<u>37,082</u>
At 30th June 2002	<u>2,390</u>

During the period, the company capitalised costs incurred on the installation of a new computerised meeting registration system. These costs totalled £32,763 and are included in computer equipment additions.

No depreciation has been provided in the period as the system was incomplete, and no economic benefits had been consumed by the balance sheet date.

The system is due to be completed in 2004.



**CONTICOM - ICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1ST JULY 2002 TO 31ST DECEMBER 2003**

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

	2003	2002
	£	£
V.A.T.	2,926	-
Trade debtors	145,733	47,697
Prepayments	1,066	-
	149,725	47,697
	149,725	47,697

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

	2003	2002
	£	£
Other creditors	10,450	-
Amounts due to group undertaking	135,009	34,000
V.A.T.	-	2,200
Taxation	-	18
Accrued expenses	2,900	2,000
	148,359	38,218
	148,359	38,218

**7. PROVISIONS FOR LIABILITIES AND CHARGES**

	2003	2002
	£	£
Deferred taxation	3,004	-
	3,004	-
	3,004	-
	Deferred tax	
	£	
Provided for in the period	3,004	
Balance at 31st December 2003	3,004	
	3,004	
	3,004	

**8. CALLED UP SHARE CAPITAL**

Authorised:			2003	2002
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
			100	100
			100	100
Allotted, issued and fully paid:			2003	2002
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	1	1
			1	1
			1	1

**9. ULTIMATE PARENT COMPANY**

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

CONTICOM - ICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1ST JULY 2002 TO 31ST DECEMBER 2003

10. CAPITAL COMMITMENTS

	2003	2002
	£	£
Contracted but not provided for in the financial statements	<u>6,450</u>	<u>-</u>

Conticom ICS Ltd is contracted to pay £6,450 in 2004 to complete the installation of a new computerised registration system.

11. RELATED PARTY DISCLOSURES

A donation of £135,000 was payable to The International Continence Society, the parent company, during the period. At the balance sheet date £135,009 was due to the parent company, and is included in creditors: amounts falling due within one year.

**CONTICOM - ICS LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
CONTICOM - ICS LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st December 2003 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Goldwyns  
Chartered Accountants  
9 Portland Square  
BRISTOL  
BS2 8ST

18th June 2004

CONTICOM - ICS LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD 1ST JULY 2002 TO 31ST DECEMBER 2003

	Period		Year Ended	
	1.7.02 to 31.12.03		30.6.02	
	£	£	£	£
<b>Income:</b>				
Florence 2003 donation	140,586		-	
Heidelberg 2002 donation	65,307		-	
Korea 2001 donation	-		30,736	
CD-ROM sales	8,750		18,750	
		214,643		49,486
<b>Cost of sales:</b>				
Scientific meeting expenses		2,765		2,433
<b>GROSS PROFIT</b>		211,878		47,053
<b>Other income:</b>				
Sundry receipts	-		311	
Gain on exchange	-		675	
Deposit account interest	961		232	
		961		1,218
		212,839		48,271
<b>Expenditure:</b>				
Salaries	12,059		8,617	
Donation - ICS	135,000		14,000	
Telephone	1,883		1,480	
Printing, postage & stationery	2,110		780	
Travelling & subsistence	118		582	
Computer services	8,409		8,535	
Abstract CD production	8,737		9,400	
Sundry expenses	448		673	
Auditors remuneration	-		1,900	
Accountancy	2,700		-	
Legal & professional fees	2,570		198	
		174,034		46,165
		38,805		2,106
<b>Finance costs:</b>				
Bank charges	205		148	
Loss on exchange	3,681		-	
		3,886		148
		34,919		1,958
<b>Depreciation:</b>				
Computer equipment		3,401		1,178
<b>NET PROFIT</b>		<u>£31,518</u>		<u>£780</u>

This page does not form part of the statutory financial statements