

Registration number 02530132

**The British Egyptian Society
Company limited by guarantee**

Directors' report and financial statements

for the year ended 31 August 2007

The British Egyptian Society
Company limited by guarantee

Company information

Directors	Baroness Symons Dr Ahmed El-Mokadem Mr Said Bassily Mr Terence Bishop Dr Noel Brehony Mr W Vivian Davies Dr Zohni Farrag Miss Anne Hodson-Pressinger Mr Peter Mackenzie Smith Mrs Gihad Moustafa Mrs Mira Takla Mr Wagdy Soliman Mr Mohammed Nasr Farid Dr Neal Spencer Professor Magdy Adib Ishak Hanna Professor Amir Azmy Dr Hossam Abdalla Miss Dina Soliman Mrs Cathie Jean Bryan
Secretary	Noel Rands
Company number	02530132
Registered office	5 Brownlow Road Croydon Surrey CR0 5JT
Auditors	Baulf & Co 179 High Street Bromley Kent BR1 1LB

**The British Egyptian Society
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The British Egyptian Society
Company limited by guarantee

Directors' report
for the year ended 31 August 2007

The directors present their report and the financial statements for the year ended 31 August 2007.

Principal activity

The principal activity of the company is to promote friendship and bilateral relations between the UK and Egypt in all fields, cultural, commercial, economic and educational for the benefit of the community at large.

Directors and their interests

The company is limited by the guarantee of its members and therefore has not issued any shares.

The directors who served during the year and their interests in the company are as stated below:

		Class of share	31/08/07	01/09/06
Baroness Symons	Chairperson	Ordinary Shares	-	-
Dr Ahmed El-Mokadem	Vice - Chairman	Ordinary shares	-	-
Mr Said Bassily		Ordinary shares	-	-
Mr Terence Bishop		Ordinary shares	-	-
Dr Noel Brehony		Ordinary shares	-	-
Mr W Vivian Davies		Ordinary shares	-	-
Dr Zohni Farrag		Ordinary shares	-	-
Miss Anne Hodson-Pressinger		Ordinary shares	-	-
Mr Peter Mackenzie Smith		Ordinary shares	-	-
Mrs Gihad Moustafa		Ordinary shares	-	-
Mrs Mira Takla		Ordinary shares	-	-
Mr Mahmood Hamed	Resigned 01/07/2007	Ordinary shares	-	-
Mr Wagdy Soliman		Ordinary shares	-	-
Mr Mohammed Nasr Farid		Ordinary shares	-	-
Dr Neal Spencer		Ordinary shares	-	-
Prof. Magdy Adib Ishak Hanna		Ordinary shares	-	-
Professor Amir Azmy		Ordinary shares	-	-
Dr Hossam Abdalla		Ordinary shares	-	-
Ian Ashley Richardson	Resigned 28/08/2007	Ordinary shares	-	-
Mr Ashraf Marwan	Appointed 17/01/2007	Ordinary shares	-	-
	Deceased			
Miss Dina Soliman	Appointed 22/01/07	Ordinary shares	-	-
Mrs Cathie Jean Bryan	Appointed 18/04/07	Ordinary shares	-	-

Charitable and Political Contributions

During the year the company made a £500 donation.

**The British Egyptian Society
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**Directors' report
for the year ended 31 August 2007**

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 the affairs of the company and of the profit or loss of the company for that year.

In preparing these the directors are required to:

- select suitable accounting policies and 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

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Baulf & Co be reappointed as auditors of the company will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on

and signed on its behalf by

**Noel Rands
Secretary**

The British Egyptian Society
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Independent auditors' report to the members of
The British Egyptian Society

We have audited the financial statements of The British Egyptian Society for the year ended 31 August 2007 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and the auditors

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 and whether the information given in the directors' report is consistent with the financial statements. We also report to you whether if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for audit, or if the information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report 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 International Standards on Auditing (UK and Ireland) 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.

**The British Egyptian Society
Company limited by guarantee**

Fundamental uncertainty

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable for Smaller Entities, of the state of the company's affairs as at 31 August 2007 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

**Baulf & Co
Chartered Accountants and
Registered Auditor**

**179 High Street
Bromley
Kent
BR1 1LB**

**The British Egyptian Society
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**Profit and loss account
for the year ended 31 August 2007**

		2007	2006
	Notes	£	£
Turnover	2	145,033	15,572
Cost of sales		(90,920)	(24,459)
Gross profit/(loss)		<u>54,113</u>	<u>(8,887)</u>
Administrative expenses		(11,375)	(3,247)
Operating profit/(loss)	3	<u>42,738</u>	<u>(12,134)</u>
Other interest receivable and similar income		475	-
Profit/(loss) on ordinary activities before taxation		<u>43,213</u>	<u>(12,134)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) on ordinary activities after taxation		<u>43,213</u>	<u>(12,134)</u>
Profit/(loss) for the year	6	<u>43,213</u>	<u>(12,134)</u>
Retained profit brought forward		6,105	18,239
Retained profit carried forward		<u>49,318</u>	<u>6,105</u>

The notes on pages 7 to 8 form an integral part of these financial statements.

The British Egyptian Society
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Balance sheet
as at 31 August 2007

		2007		2006	
Notes	£	£	£	£	£
Current assets					
Debtors	4	458		1,123	
Cash at bank and in hand		55,689		54,811	
		56,147		55,934	
Creditors: amounts falling due within one year					
	5	(6,829)		(49,829)	
Net current assets/(liabilities)			49,318		6,105
Net assets/(liabilities)			49,318		6,105
Reserves					
Profit and loss account	6		49,318		6,105

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The financial statements were approved by the Board on

and signed on its behalf by

Baroness Symons
Director

The notes on pages 7 to 8 form an integral part of these financial statements.

The British Egyptian Society
Company limited by guarantee

Notes to the financial statements
for the year ended 31 August 2007

..... continued

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of income made during the year.

Subscription Income

Subscription income is treated on a cash received basis and adjusted for amounts received in advance. No accrual has been made for unpaid subscriptions.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

	2007	2006
	£	£
Auditors' remuneration	705	705

4. Debtors

	2007	2006
	£	£
Other debtors	210	65
Prepayments and accrued income	248	1,058
	<u>458</u>	<u>1,123</u>

The British Egyptian Society
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Notes to the financial statements
for the year ended 31 August 2007

5. Creditors: amounts falling due within one year	2007 £	2006 £
Other creditors	124	124
Accruals and deferred income	6,705	49,705
	<u>6,829</u>	<u>49,829</u>
	<u><u>6,829</u></u>	<u><u>49,829</u></u>
 6. Reserves	 Profit and loss account £	 Total £
At 1 September 2006	6,105	6,105
Profit/(loss) for the year	108,617	108,617
At 31 August 2007	<u>114,722</u>	<u>114,722</u>
	<u><u>114,722</u></u>	<u><u>114,722</u></u>

**The British Egyptian Society
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The following pages do not form part of the statutory accounts.

The British Egyptian Society
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Detailed trading profit and loss account
and expenses schedule
for the year ended 31 August 2007

	2007		2006	
	£	£	£	£
Sales				
Subscriptions received		3,065		2,090
Dinner tickets		12,340		12,136
Paris Trip		4,660		-
Sponsorship income website		1,200		-
Sponsorship income 50 years Suez Conference		122,000		-
Function		96		-
Raffles money		1,672		1,346
		145,033		15,572
 Cost of sales				
Dinner costs	13,163		13,436	
Paris Trip	4,585		-	
Function Cost 50 years Suez Conference	67,172		6,023	
Conference Book Cost	6,000		-	
Fellowships - The British Museum	-		5,000	
		(90,920)		(24,459)
Gross profit/(loss)		54,113		(8,887)
Administrative expenses				
Printing, postage and stationery	6,391		2,169	
Website costs	2,591		-	
Travelling	1,159		373	
Audit	705		705	
Bank charges	1		-	
General expenses	28		-	
Donations	500		-	
		11,375		3,247
Operating profit/(loss)		42,738		(12,134)
 Other income and expenses				
Interest receivable				
Bank deposit interest	475		-	
		475		-
Net profit/(loss) for the year		43,213		(12,134)