Company Registration No. 4619563 (England and Wales)

THE BRITISH SYRIAN SOCIETY LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2006

THE BRITISH SYRIAN SOCIETY LIMITED

COMPANY INFORMATION

Directors	F Akhras G Armanazi Sir Gavyn Arthur Najib Assaf J E Austin Naji Chaoui Costi Chehlaoui B P Constant Sir Andrew Green James Hervey-Bathurst Muna Nashashibi W Said R G Spring O Takla Dr Rim Turkmani
Secretary	D C Freeman
Company Number	4619563
Registered office	Thomas Eggar 76 Shoe Lane London EC4A 3JB
Accountants	Saffery Champness Lion House Red Lion Street London WC1R 4GB

THE BRITISH SYRIAN SOCIETY LIMITED

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THE BRITISH SYRIAN SOCIETY LIMITED

DIRECTORS REPORT
FOR THE YEAR ENDED 31 December 2006

The directors present their report and financial statements for the year ended 31 December 2006.

Principal activities
The principal activity of the company is that of a not for profit membership organisation that seeks to promote better relations between Syria and the United Kingdom,

Directors
The following directors have held office since 1 January 2006.

F Akhras
G Armanazi
Sir Gavin Arthur
Najib Assaf
J E Austin
Naji Chaoui
Costi Chehlaoui
B P Constant
D C Freeman (resigned May 2005)
Sir Andrew Green
James Hervey-Bathurst (appointed 22 June 2006)
Muna Nashashibi
W Said
R G Spring
Lord D Steel of Aikwood (resigned 14 July 2006)
O Takla
Dr Rim Turkmani

Directors' interests
The company is limited by guarantee and therefore has no share capital.

On behalf of the board

.....
B P Constant
Director
30/10/07

THE BRITISH SYRIAN SOCIETY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF THE BRITISH SYRIAN SOCIETY LIMITED

In accordance with the current engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of The British Syrian Society Limited for the year ended 31 December 2006, set out on pages 6 to 9 from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have give to us and we do not, therefore, express any opinion on the financial statements.

Saffery Champness

Chartered Accountants

Lion House
Red Lion Street
London
WC1R 4GB

30/10/ 2007

THE BRITISH SYRIAN SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 December 2006

	Notes	2006 £	2005 £
Turnover		225,133	274,672
Administrative expenses		(193,097)	(201,818)
Surplus on ordinary activities before taxation	**2**	32,036	72,854
Tax on surplus on ordinary activities	**3**	-	-
Surplus on ordinary activities after taxation	**7**	32,036	72,854

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains or losses other than those passing through the income and expenditure account.

The notes on page 8 and 9 form part of these financial statements.

THE BRITISH SYRIAN SOCIETY LIMITED

BALANCE SHEET
AS AT 31 December 2006

	Notes	£	2006 £	£	2005 £
Fixed assets					
Tangible fixed assets	4		2,375		2,955
Current assets					
Debtors and prepayments	5	69,726		611	
Cash at bank and in hand		65,678		99,068	
		135,404		99,679	
Creditors: amounts falling due within one year	6	(20,391)		(17,282)	
Net current assets			115,013		82,397
Total assets less current Liabilities			117,388		85,352
Capital and reserves					
Income and expenditure account	7		117,388		85,352
Funds			117,388		85,352

In preparing these financial statements:

a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

c) The directors acknowledge their responsibilities for:

i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

ii) preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The notes on pages 8 to 9 form part of these financial statements

The financial statements were approved by the Board 30.10.07

B P Constant
Director

THE BRITISH SYRIAN SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2006

1. **Accounting policies**

1.1. **Accounting convention**
The financial statements are prepared under the historical cost convention.

1.2. **Turnover**
Turnover represents amounts receivable for donations and subscriptions.

1.3. **Tangible fixed assets and depreciation**
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line
Furniture & fittings	20% straight line

2. **Operating surplus**

	2006 £	2005 £
Operating surplus is stated after charging:		
Depreciation of tangible assets	1,156	1,352

3. **Taxation**

The principle activity of the company is that of a not for profit membership organisation that seeks to promote better relations with Syria and the United Kingdom.

4. **Tangible fixed assets – Fixtures, fittings and equipment**

	2006 £
Cost	
At 1 January 2006	5,982
Additions	576
Disposals	-
At 31 December 2006	6,558
Accumulated depreciation	
At 1 January 2006	3,027
Disposals	-
Charge for year	1,156
At 31 December 2006	4,183
Net book value	
At 31 December 2006	2,375
Net book value	
At 31 December 2005	2,955

5. Debtors

	2006 £	2005 £
Trade debtors	39,032	495
Other debtors	30,572	-
Prepayments	122	116
	69,726	611

6. Creditors: amounts due within one year

	2006 £	2005 £
Subscriptions received in advance	5,100	-
Trade creditors	4,408	2,725
Accruals	5,413	4,212
Other creditors	5,470	10,345
	20,391	17,282

7. Reconciliation of movements in funds

	Income and expenditure account £
Balance at 1 January 2006	85,352
Retained surplus for the year	32,036
Balance at 31 December 2006	117,388

THE BRITISH SYRIAN SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 December 2006

	2006		2005	
	£	£	£	£
Turnover				
Donations		21,664		203,150
Sponsorship secured		-		8,988
Subscriptions		13,854		20,772
Income from events		188,769		40,994
Bank interest received		846		768
		225,133		274,672
Administrative expenses		193,097		201,818
Operating surplus		32,036		72,854

This page does not form part of the financial statements on which the accountants have reported.

THE BRITISH SYRIAN SOCIETY LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 December 2006

	2006 £	2005 £
Administrative expenses		
Wages and salaries	12,907	9,540
Rent	11,230	14,640
Repairs and maintenance	1,955	322
Telephone, postage and stationery	5,944	9,947
Hotel and travelling expenses	5,685	4,406
Event expenses	106,596	77,205
Entertaining expenses	101	3,241
Professional fees	6,667	5,161
Consultancy fees	17,320	43,500
Secretarial and admin costs	22,629	31,288
Bank charges	60	54
Sundry expenses	847	1,162
Depreciation on fixtures, fittings and equipment	1,156	1,352
	193,097	201,818

This page does not form part of the financial statements on which the accountants have reported.