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REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2002
FOR
THE TRIANGLE CAFE LIMITED



THE TRIANGLE CAFE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2002

DIRECTORS:

M L S Tinling
K Fontana
G C Hudson
P Taylor
K Maynard
P Viveash

SECRETARY:

M L S Tinling

REGISTERED OFFICE:

Southern House
Guildford Road
Woking
SURREY GU22 7UY

REGISTERED NUMBER:

04126321 (England and Wales)

AUDITORS:

Jacob Cavenagh & Skeet
Chartered Accountants
& Registered Auditor
Acorn House
Greenhill Crescent
Watford Business Park, Watford
Herts WD18 8AH

THE TRIANGLE CAFE LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31ST JULY 2002**

The directors present their report with the financial statements of the company for the year ended 31st July 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of running a cafe trading as The Triangle Cafe.

DIRECTORS

The directors during the year under review were:

M L S Tinling	- appointed 8.11.01
K Fontana	- appointed 9.10.01
J C Francis	- appointed 9.10.01
	- resigned 26.2.02
G C Hudson	
P Taylor	- appointed 9.10.01
K Maynard	- appointed 30.10.01
P Viveash	- appointed 30.10.01

The directors holding office at 31st July 2002 did not hold any beneficial interest in the issued share capital of the company at 1st August 2001 (or date of appointment if later) or 31st July 2002.

The parent company, Farnborough Christian Outreach, is a company limited by guarantee and as such has no share capital.

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.

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:



G C Hudson - DIRECTOR

Dated: 1st November 2002

THE TRIANGLE CAFE LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF THE TRIANGLE CAFE LIMITED

We have audited the financial statements of The Triangle Cafe Limited for the year ended 31st July 2002 on pages four to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), 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 31st July 2002 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Jacob Cavenagh & Skeet
Chartered Accountants
& Registered Auditor
Acorn House
Greenhill Crescent
Watford Business Park, Watford
Herts WD18 8AH

Dated: 1st November 2002

THE TRIANGLE CAFE LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31ST JULY 2002

		Year Ended 31/7/02	Period 15/12/00 to 31/7/01
	Notes	£	£
TURNOVER		79,600	-
Cost of sales		<u>77,651</u>	<u>-</u>
GROSS PROFIT		1,949	-
Administrative expenses		<u>15,239</u>	<u>-</u>
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(13,290)	-
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(13,290)</u>	<u>-</u>
DEFICIT CARRIED FORWARD		<u>£(13,290)</u>	<u>-</u>

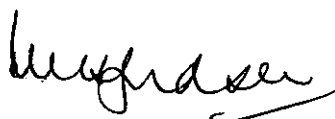
The notes form part of these financial statements

THE TRIANGLE CAFE LIMITED**BALANCE SHEET**
31ST JULY 2002

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		1,059		-
CURRENT ASSETS:					
Stocks		1,510		-	
Debtors	5	323		1	
Cash at bank		<u>563</u>		<u>-</u>	
		2,396		1	
CREDITORS: Amounts falling due within one year	6	<u>16,744</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS:			(14,348)		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(13,289)		<u>£1</u>
CAPITAL AND RESERVES:					
Called up share capital	8		1		1
Profit and loss account			(13,290)		<u>-</u>
SHAREHOLDERS' FUNDS:			£(13,289)		<u>£1</u>

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:



G C Hudson - DIRECTOR

Approved by the Board on 1st November 2002

THE TRIANGLE CAFE LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST JULY 2002**

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).

The financial statements have been prepared on the going concern basis as the directors have received a confirmation from the group that it will continue to support the company in the foreseeable future. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Kitchen equipment etc	- Straight line over 3 years
Fixtures and fittings	- Straight line over 6 years

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. OPERATING LOSS

The operating loss is stated after charging:

	Year Ended 31/7/02 £	Period 15/12/00 to 31/7/01 £
Depreciation - owned assets	395	-
Auditors' remuneration	750	-
Hire of equipment	<u>8,859</u>	<u>-</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st July 2002 nor for the period ended 31st July 2001.

THE TRIANGLE CAFE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2002

4. TANGIBLE FIXED ASSETS

	Kitchen equipment etc	Fixtures and fittings	Totals
	£	£	£
COST:			
Additions	<u>911</u>	<u>543</u>	<u>1,454</u>
At 31st July 2002	<u>911</u>	<u>543</u>	<u>1,454</u>
DEPRECIATION:			
Charge for year	<u>304</u>	<u>91</u>	<u>395</u>
At 31st July 2002	<u>304</u>	<u>91</u>	<u>395</u>
NET BOOK VALUE:			
At 31st July 2002	<u>607</u>	<u>452</u>	<u>1,059</u>

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

	2002 £	2001 £
Other debtors	1	1
Prepayments & accrued income	<u>322</u>	<u>-</u>
	<u>323</u>	<u>1</u>

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

	2002 £	2001 £
Trade creditors	3,627	-
Other creditors including social security	891	-
Amount owed to parent company	11,676	-
Accrued expenses	<u>550</u>	<u>-</u>
	<u>16,744</u>	<u>-</u>

7. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year:

	2002 £	2001 £
Expiring:		
Within one year	425	-
Between one and five years	<u>16,932</u>	<u>-</u>
	<u>17,357</u>	<u>-</u>

THE TRIANGLE CAFE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2002

8. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

Allotted and issued: Number:	Class:	Nominal value:	2002 £	2001 £
1	Ordinary	1	<u>1</u>	<u>1</u>

9. RELATED PARTY DISCLOSURES

During the year the company recharged expenses of £875 to its parent company, Farnborough Christian Outreach, and was recharged expenses by Farnborough Christian Outreach of £33,009. The balance due to Farnborough Christian Outreach at 31st July 2002 was £11,676.

10. ULTIMATE CONTROLLING PARTY

The directors consider Farnborough Christian Outreach (a charitable company, limited by guarantee) to be the ultimate controlling party. The directors of The Triangle Cafe Limited are also trustees of Farnborough Christian Outreach.