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REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2007

FOR

THE TRIANGLE CAFE LIMITED

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THE TRIANGLE CAFE LIMITED

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FOR THE YEAR ENDED 31 JULY 2007

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THE TRIANGLE CAFE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2007

DIRECTORS:	M L S Tinling K Fontana G C Hudson Mrs B Myles Hook Mr P Brett (appointed 16 02 07)
SECRETARY:	M L S Tinling
REGISTERED OFFICE:	Concord House 165 Church Street East Woking Surrey GU21 6HJ
REGISTERED NUMBER:	04126321 (England and Wales)
AUDITORS:	Jacob Cavenagh & Skeet Chartered Accountants & Registered Auditor 5 Robin Hood Lane Sutton Surrey SM1 2SW

THE TRIANGLE CAFE LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JULY 2007

The directors present their report with the financial statements of the company for the year ended 31 July 2007

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
K Fontana
G C Hudson
Mrs B Myles Hook

The directors holding office at 31 July 2007 did not hold any beneficial interest in the issued share capital of the company at 1 August 2006 or 31 July 2007

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

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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 as at the end of the financial year 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

DISCLOSURE OF INFORMATION TO AUDITORS
To the knowledge and belief of the directors, there is no relevant information that the company's auditors are not aware of, and the directors have taken all the steps necessary to ensure the directors are aware of any relevant information, and to establish that the company's auditors are aware of the information

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:

Director

16/04/ 2008

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 31 July 2007 which are set out on pages four to eight These financial statements have been prepared in accordance with 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 auditors
As described in the statement of Directors' Responsibilities the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accountancy 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 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 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

Opinion
In our opinion

- the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 July 2007 and of its profit for the year then ended and 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

Jacob, Cavenagh + Skeet

Jacob Cavenagh & Skeet
Chartered Accountants
& Registered Auditor
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

22 April 2008

THE TRIANGLE CAFE LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2007

	Notes	2007 £	2006 £
TURNOVER		141,949	132,900
Cost of sales		103,275	107,547
GROSS PROFIT		38,674	25,353
Administrative expenses		38,431	22,170
OPERATING PROFIT	2	243	3,183
Interest receivable and similar income		298	2,176
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		541	5,359
Tax on profit on ordinary activities	3	119	27
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		422	5,332
Surplus/(Deficit) brought forward		1,090	(4,242)
SURPLUS CARRIED FORWARD		£1,512	£1,090

The notes form part of these financial statements

THE TRIANGLE CAFE LIMITED

BALANCE SHEET
31 JULY 2007

	Notes	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS:					
Tangible assets	4		591		789
CURRENT ASSETS:					
Stocks		2,308		1,941	
Debtors	5	511		3,203	
Cash at bank and in hand		5,444		258	
		8,263		5,402	
CREDITORS: Amounts falling due within one year	6	7,341		5,100	
NET CURRENT ASSETS/(LIABILITIES):			922		302
TOTAL ASSETS LESS CURRENT LIABILITIES:			£1,513		£1,091
CAPITAL AND RESERVES:					
Called up share capital	8		1		1
Profit and loss account			1,512		1,090
SHAREHOLDERS' FUNDS:			£1,513		£1,091

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 January 2005)

ON BEHALF OF THE BOARD:

Director

Approved by the Board on 16/04/2008

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2007

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 January 2005)

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 tax
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 PROFIT

The operating profit is stated after charging/crediting)

	2007	2006
	£	£
Depreciation - owned assets	198	288
Profit on sale of fixed assets	-	(600)
Auditors' remuneration	1,000	763
Directors' emoluments and other benefits etc	-	-

3 TAXATION

Analysis of the tax charge
The corporation tax liability arising on the company amounted to £119 as at 31st July 2007 (2006 £27)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2007

4 TANGIBLE FIXED ASSETS

	Kitchen equipment etc	Fixtures and fittings	Totals
	£	£	£
COST:			
At 1 August 2006	1,286	1,543	2,829
Additions	-	-	-
At 31 July 2007	1,286	1,543	2,829
DEPRECIATION:			
At 1 August 2006	1,253	787	2,040
Charge for year	31	167	198
At 31 July 2007	1,284	954	2,238
NET BOOK VALUE:			
At 31 July 2007	2	589	591
At 31 July 2006	33	756	789

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade debtors	-	40
Amount due from parent company	-	2,980
Other debtors	-	167
Prepayments and accrued income	511	16
	511	3,203

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade creditors	4,467	3,140
Other creditors, including taxation and social security	730	1,098
Amount owed to parent company	1,468	-
Accrued expenses	676	862
	7,341	5,100

7 OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year

	2007	2006
	£	£
Expiring		
Within one year	-	-
Between one and five years	2,160	2,160
	2,160	2,160

8 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	1	1,000	1,000

Allotted and issued

Number	Class	Nominal value	2007 £	2006 £
1	Ordinary	1	1	1

9 RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption available in FRS8 'Related Party Transactions' from disclosing intra-group transactions, since it is a wholly owned subsidiary of Farnborough Christian Outreach and the group accounts are publicly available

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

THE TRIANGLE CAFE LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2007

	2007		2006	
	£	£	£	£
Sales		141,949		132,900
Cost of sales:				
Opening stock	1,941		2,860	
Purchases	47,348		47,383	
Hire of equipment	1,353		2,360	
Wages	54,941		56,885	
	105,583		109,488	
Closing stock	(2,308)		(1,941)	
		103,275		107,547
GROSS PROFIT		38,674		25,353
Other income:				
Donations		75		1,980
Deposit account interest		223		196
		38,972		27,529
Expenditure:				
Post & stationery	34		122	
Travelling	10		-	
Implement repairs	3,523		3,051	
Janitorial expenses	2,144		2,448	
Sundry expenses	126		1,129	
Auditors remuneration	1,000		763	
Kitchenware	1,272		1,174	
Uniforms	215		123	
Other equipment	760		-	
Repairs to property	-		112	
		9,084		8,922
		29,888		18,607
Management fee charged by parent		10,000		12,500
Donations to parent		18,000		-
		1,888		6,107
Finance costs:				
Bank charges and credit card	1,149		1,060	
		1,149		1,060
		739		5,047
Depreciation:				
Kitchen equipment etc	31		31	
Fixtures and fittings	167		257	
Profit on disposal of fixed assets	-		(600)	
		198		(312)
NET PROFIT		£541		£5,359