

PRT Marketing Limited

**Directors' report and financial
statements**

Registered number 2825532

Year ended 31 March 2007

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Company information

Directors

Michael Russell (appointed November 2007)

Sheila Dent (appointed November 2007)

J S Jesky (Chairman)

Shan Nicholls (resigned September 2007)

Company Secretary

James Lewis (appointed November 2007)

Shan Nicholls (resigned September 2007)

Auditors

PricewaterhouseCoopers LLP

80 Strand

London

WC2R 0AF

Bankers

Clydesdale Bank PLC

Business Banking Centre

Glasgow

G1 2HP

Solicitors

TC Young

7 West George Street

Glasgow G2 1BA

Registered Office

Unit 14 Bourne Court

Southend Road

Woodford Green

Essex

IG8 8HD

Directors' report

The directors present their report and the financial statements of the company for the year ended 31 March 2007

Principal activity and review of business

The principal activity of the business continues to be the undertaking of commercial activities that raise funds in support of the company's parent undertaking, The Princess Royal Trust For Carers. This year has seen a modest increase in activity that reflects the focus on fundraising in the parent organisation.

Results and Dividends

The Profit for the year, after taxation, was £nil (2006 loss of £nil), after a Gift Aid payment of £12,437 (2006 £8,396) to the Princess Royal Trust For Carers. The directors do not recommend the payment of a dividend.

Future Developments

The Company will continue to pursue its principal activity.

Directors' Interests

The directors of the company throughout the year are listed on page 3. No director had any beneficial interest in the share capital of the company.

Directors' Responsibilities in Respect of the Financial Statements

Company Law requires the directors to prepare financial statements for each financial year that 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 these 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 a going concern basis unless it is inappropriate to presume that the company will continue its activities

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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.

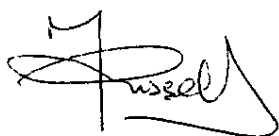
Each director accepts that:

- a) In so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware and
- b) the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

A resolution to re-appoint the auditors PricewaterhouseCoopers LLP, will be proposed at the Annual General Meeting.

By order of the Board



Michael Russell
Director

Unit 14 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

24 December 2007

Independent Auditors' Report to the Members of PRT Marketing Limited

We have audited the financial statements of PRT Marketing Limited for the year ended 31 March 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.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you 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 our audit, or if 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 judgments 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 United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2007 and of its profit and cash flows 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.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
London

24 December 2007

Profit and Loss Account
for the year to 31 March 2007

	<i>Notes</i>	2007 £	2006 £
Turnover	2	13,778	17,185
Cost of Sales		(1,906)	(6,526)
		<hr/> 11,872	<hr/> 10,659
Other operating income		950	
Operating Expenses	3	(665)	(2,390)
		<hr/> 12,157	<hr/> 8,269
Operating profit		12,157	8,269
Interest receivable		280	127
Gift Aid payment, payable to parent charity	4	(12,437)	(8,396)
		<hr/> -	<hr/> -
Profit on ordinary activities before taxation		-	-
Tax on ordinary activities		-	-
		<hr/> -	<hr/> -
Profit on ordinary activities after taxation		-	-
		<hr/> -	<hr/> -
Retained profit		<hr/> -	<hr/> -

All results relate to continuing operations

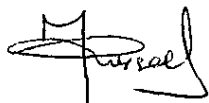
The notes on page 6 to 8 form part of these financial statements

Balance Sheet
at 31 March 2007

	<i>Notes</i>	2007 £	2006 £
Current assets			
Debtors	6	6,831	3
Cash at bank and in hand		6,571	10,601
		13,402	10,604
Creditors:			
Amount falling due within one year	7	(13,400)	(10,602)
Net current assets		2	2
Capital and reserves			
Called up share and capital	8	2	2
Profit and Loss account	9	-	-
Shareholders funds		2	2

The notes on page 6 to 8 form part of these financial statements

These financial statements were approved by the Board of Directors on 21 December 2007 and were signed on its behalf by



Director

Notes

(forming part of the financial statements)

1 Accounting policies

The financial statements are prepared on the going concern basis under the historical cost convention

The financial statements are prepared in accordance with applicable accounting standards and in accordance with the Companies Act 1985

The company qualifies as a small company under section 247 of the Companies Act 1985. As a consequence it is exempt from the requirement to publish a cash flow statement

2 Turnover

Turnover, which is stated net of value added tax, represents amounts receivable from third parties during the year ended 31 March 2007

Turnover is attributed to one continuing activity, that of undertaking commercial activities that raise funds in support of the company's parent undertaking, The Princess Royal Trust for Carers, which operates within the United Kingdom

Analysis of turnover	2007	2006
	£	£
Income from commercial use of the Trust logo	12,000	11,279
Sales of merchandise	1,388	5,906
Other income	390	-
	<u>13,778</u>	<u>17,185</u>

3 Operating expenses

Operating expenses comprise minor disbursements on behalf of the company, together with an apportionment of the administrative costs of the parent charity reflecting time spent in marketing the company's activities and in providing financial support. The company has no employees

4 Gift aid donation

£12,437 will be paid to the Princess Royal Trust for Carers before 31 December 2007

5 Staff information

The company has no employees and all administration services are provided by the parent undertaking and charged to the company at cost. Auditors' fees are nil (2006: nil). The directors do not receive emoluments (2006: nil)

Notes (continued)

6 Debtors

	2007 £	2006 £
Owed by parent to subsidiary	6,717	
Prepayments	-	3
Accrued income	114	-
	<u>6,831</u>	<u>3</u>

7 Creditors: amounts falling due within one year

	2007 £	2006 £
Amount owed to parent undertaking	13,044	10,346
Sundry creditors	356	256
	<u>13,400</u>	<u>10,602</u>

8 Share capital

	Authorised 2007 £	2006 £	Allotted, called up and fully paid 2007 £	2006 £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>

The company is a wholly owned subsidiary of the Princess Royal Trust for Carers

9 Reconciliation of Shareholders' funds and movements on reserves

	Share Capital £	Profit & Loss Account £	Total £
At 1 April 2006	2	-	2
Retained profit for the year	-	-	-
	<u>2</u>	<u>-</u>	<u>2</u>
At 31 March 2007	<u>2</u>	<u>-</u>	<u>2</u>

10 Parent undertaking

The Princess Royal Trust for Carers, a charity and company limited by guarantee registered in Scotland, is the parent undertaking of the company. Copies of the consolidated financial statements of The Princess Royal Trust for Carers can be obtained from the Chief Executive, Unit 14 Bourne Court, Southend Road, Woodford Green Essex IG8 8HD

Notes (continued)

11 Related party transactions

The company, being a wholly owned subsidiary undertaking of The Princess Royal for Carers, has taken advantage of the exemption within the Financial Reporting Standard 8 from disclosure of transactions with group undertakings

There are no other related party transactions during the year