

PRT Marketing Limited

Directors' report and financial statements

Registered number 2825532

Year ended 31 March 2009

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COMPANY INFORMATION

Directors

Andrew Robertson

Ian Robertson

Company Secretary

Victoria Reynolds

Auditors

PricewaterhouseCoopers LLP
80 Strand
London
WC2R 0AF

Bankers

Clydesdale Bank PLC
Business Banking Centre
Glasow
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 2009.

Principal activity and review of business

The principal activity of the business was the undertaking of commercial activities that raise funds in support of the company's parent undertaking, The Princess Royal Trust for Carers. This includes licensing of the charities logo.

Results and Dividends

The profit for the year, after taxation, was £nil (2008: £nil), after a Gift Aid payment of £2,640 (2008: £3,166) to The Princess Royal Trust for Carers. The directors do not recommend the payment of a dividend.

The company has an annual obligation under a deed of covenant to pass all taxable profits to the ultimate parent, The Princess Royal Trust for Carers. While this constitutes a financial liability to the company, future profits cannot be reliably quantified and hence have not been included as a liability in the financial statements.

Future Developments

The company has discontinued its operations and ceased to trade on 31 March 2009. The company will therefore be dormant but no application is expected to be made for the company to be struck off the register of companies. The company may be used for commercial activities in future years in support of The Princess Royal Trust for Carers.

Directors' Interests

The directors of the company at 31 March 2009 are listed on page 3. The directors who served during the year were as follows:

Andrew Robertson

John Jesky (resigned 26 March 2009)

Ian Robertson (appointed 26 March 2009)

Victoria Reynolds (appointed 26 March 2009, resigned 14 April 2009)

No director had any beneficial interest in the share capital of the company.

James Lewis resigned as company secretary on 3 April 2009 and Victoria Reynolds was appointed as secretary on 3 April 2009.

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.

DIRECTORS' REPORT (continued)

Auditors

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

By order of the Board



Director

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

DATE 2009
25.09.09

**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 2009 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 2009 and of its profit for the year then ended;

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF PRT MARKETING LIMITED (Continued)**

- 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

21 October 2009

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

	Notes	2009	2008
		£	£
TURNOVER	2	4,015	1,054
Other Operating income		-	2,102
Operating Expenses	3	(921)	(336)
Interest Payable		<u>(21)</u>	<u>(118)</u>
OPERATING PROFIT		3,073	2,702
Interest receivable		176	346
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>3,249</u>	<u>3,048</u>
Tax on ordinary activities	11	<u>(610)</u>	<u>(2,363)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		2,639	685
Payable to Parent Charity:	4		
Gift Aid		(3,324)	(3,166)
Reversal of prior year gift aid		685	2,481
RETAINED PROFIT		<u>-</u>	<u>-</u>

The notes on pages 8 to 10 form part of these financial statements.

The above results relate to activities which have been discontinued.

BALANCE SHEET AS AT 31 MARCH 2009

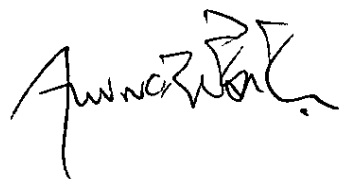
	Notes	2009	2008
		£	£
CURRENT ASSETS			
Cash at bank and in hand		10,411	9,496
		<u>10,411</u>	<u>9,496</u>
CREDITORS:			
Amounts falling due within one year	6	10,409	9,494
NET CURRENT ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share and capital	7	2	2
Profit and Loss account	8	-	-
SHAREHOLDERS FUNDS		<u>2</u>	<u>2</u>

The notes on pages 8 to 10 form part of these financial statements.

These financial statements were approved by the Board of Directors on
 and were signed on its behalf by:

2009

Director



25.09.09

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention.

The financial statements are prepared in accordance with applicable accounting standards and 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.

Recognition of income

Income is recognised when there is legal entitlement to receipt upon delivery of goods or performance of services. Income is stated net of value added tax.

Recognition of expenditure

Expenditure is accounted for on an accruals basis and is stated net of value added tax.

2. TURNOVER

Turnover represents amounts receivable from third parties during the year ended 31 March 2009.

Turnover is attributed to one 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. The activity has been discontinued at 31 March 2009.

Analysis of turnover

	2009	2008
	£	£
Income from commercial use of the Trust logo	4,000	1,000
Sales of merchandise	15	17
Other income		37
	<u>4,015</u>	<u>1,054</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. DONATIONS

A Gift aid donation of £2,639 will be paid to The Princess Royal Trust for Carers before 31 December 2009.

NOTES TO THE FINANCIAL STATEMENTS (continued)

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' remuneration is £nil (2008: £nil). The directors do not receive emoluments (2008: £nil).

6. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Amount owed to parent undertaking	10,402	7,013
Taxation	-	2,363
Accruals	7	118
	<u>10,409</u>	<u>9,494</u>

7. SHARE CAPITAL

	Authorised		Allotted, called up and fully paid	
	2009 £	2008 £	2009 £	2008 £
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

8. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	Share Capital £	Profit & Loss Account £	Total £
At 1 April 2008	2	-	2
Retained profit for the year	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2009	<u>2</u>	<u>-</u>	<u>2</u>

9. PARENT UNDERTAKING

The Princess Royal Trust for Carers, a charity and company limited by guarantee and 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 TO THE FINANCIAL STATEMENTS (continued)

10. RELATED PARTY TRANSACTIONS

The company, being a wholly owned subsidiary undertaking of The Princess Royal Trust 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.

11. TAXATION

	2009 £	2008 £
Tax on net incoming resources on ordinary activities		
a) Analysis of tax charge in the year		
Current Tax:		
UK corporation tax on profits for 2008	610	2,363
UK corporation tax on profits for the year	-	-
Total current tax (note b)	<u>610</u>	<u>16,211</u>
b) Factors effecting tax charge for the year		
Surplus on ordinary activities before taxation	-	3,166
Surplus on ordinary activities multiplied by the standard rate of corporation tax (19%)	-	603
Effect of adjustment in 2008		-
Less: Effect of gift aid donation	<u>610</u>	<u>(3,166)</u>
Current tax charge for the year (note a)	<u>610</u>	<u>-</u>

c) Factors affecting future tax charges are dependent on the level of non-deductible expenses incurred by the company which have not been offset against donations made. The company has no deferred tax assets or liabilities.