

COMPANY NO. 3261443

**The NHS Confederation Trading
Company Limited**

Report and Financial Statements

Year Ended

31 January 2007

MONDAY



AYMC6Q46

A48

04/06/2007

209

COMPANIES HOUSE



BDO Stoy Hayward LLP

Chartered Accountants

26/04/2007 13 10 39

THE NHS CONFEDERATION TRADING COMPANY LIMITED

Annual report and financial statements for the year ended 31 January 2007

Contents

Directors

Page:

1 - 2	Report of the directors
3	Report of the independent auditors
4	Profit and loss account
5	Balance sheet
6 - 8	Notes forming part of the financial statements

Directors

Trevor Campbell Davis
Nigel Edwards
Helen Bradburn
Nicholas Webb
Janice Miles
Graham Savage

appointed 4th September 2006

Secretary and registered office

Janice Miles
29 Bressenden Place, London, SW1E 5DD

Company number

3261443

Auditors

BDO Stoy Hayward LLP, Emerald House, East Street, Epsom, Surrey, KT17 1HS

THE NHS CONFEDERATION TRADING COMPANY LIMITED

Report of the directors for the year ended 31 January 2007

The directors present their report together with the audited financial statements for the year ended 31 January 2007

Results

The profit and loss account is set out on page 4 and shows the result for the year

Principal activities

The principal activities of the company are to deal with commercial activities for the NHS Confederation, a registered charity. On 1st February 2006 the company ceased its trading activities, which were assumed by another group company

Charitable contributions

During the year the company made charitable contributions of £715 (2006 £41,211)

Directors

The directors of the company during the year were

Trevor Campbell Davis	
Nigel Edwards	
Helen Bradburn	
Nicholas Webb	
Janice Miles	
Graham Savage	appointed 4 th September 2006

No director had any interest in the ordinary shares of the company

Trevor Campbell Davis and Nicholas Webb are also trustees of the ultimate parent charity, The NHS Confederation

THE NHS CONFEDERATION TRADING COMPANY LIMITED

Report of the directors for the year ended 31 January 2007

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 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, and
- 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

Auditors

In accordance with company law, as the directors of the company, we certify that

- 1 So far as we are aware, there is no relevant audit information of which the company's auditors are unaware, and
- 2 We have taken all the steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

BDO Stoy Hayward LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting

This report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies

Approved by the Board and authorised for issue on 26th April 2007.



Janice Miles
Secretary

THE NHS CONFEDERATION TRADING COMPANY LIMITED

Report of the independent auditors

To the shareholders of The NHS Confederation Trading Company Limited

We have audited the financial statements of The NHS Confederation Trading Company Limited for the year ended 31 January 2007 on pages 4 to 8 which have been prepared under the accounting policies set out on page 6

Respective responsibilities of directors and auditors

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

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 Directors' Report 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 Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability

Basis of audit opinion

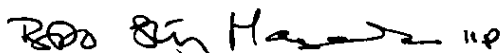
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the company at 31 January 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



BDO STOY HAYWARD LLP

*Chartered Accountants
and Registered Auditors*

Epsom, Surrey

26th April 2007

THE NHS CONFEDERATION TRADING COMPANY LIMITED**Profit and loss account for the year ended 31 January 2007**

	Note	2007 £	2006 £
Turnover	2	-	12,983
Cost of sales		-	47,577
		<hr/>	<hr/>
Gross profit/(loss)		-	(34,594)
Administrative expenses		-	(58,089)
		<hr/>	<hr/>
Operating profit		-	23,495
Investment income		715	17,716
		<hr/>	<hr/>
		715	41,211
Gift Aid payable to The NHS Confederation		(715)	(41,211)
		<hr/>	<hr/>
Retained profit for the year		-	-
		<hr/>	<hr/>

All amounts relate to discontinued activities

There were no recognised gains or losses other than the profit for the year

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

THE NHS CONFEDERATION TRADING COMPANY LIMITED

Balance sheet at 31 January 2007

	Note	2007	2006
		£	£
Current assets			
Stocks		25,857	26,766
Debtors	4	60,803	145,923
Cash at bank and in hand		107,780	179,739
		<u>194,440</u>	<u>352,428</u>
Creditors: amounts falling due within one year	5	<u>194,340</u>	<u>352,328</u>
Net current assets		<u>100</u>	<u>100</u>
Total assets less current liabilities		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	6	100	100
Retained earnings		-	-
Equity shareholders' funds		<u>100</u>	<u>100</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

The financial statements were approved by the Board of Directors and authorised for issue on 26th April 2007



Janice Miles
Director

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

THE NHS CONFEDERATION TRADING COMPANY LIMITED

Notes forming part of the financial statements for the year ended 31 January 2007

1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

Turnover

Turnover represents sales to outside customers at invoiced amounts less value added tax.

Deferred Income

Event income received in advance is accounted for as deferred income.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom.

3 Directors

None of the directors received any remuneration from the company during the year.

THE NHS CONFEDERATION TRADING COMPANY LIMITED

Notes forming part of the financial statements for the year ended 31 January 2007 (*Continued*)

4 Debtors

	2007 £	2006 £
Trade debtors	1,274	86,108
Other debtors	-	1,325
Amounts owed by group companies	59,529	58,490
	<u>60,803</u>	<u>145,923</u>

All amounts shown under debtors fall due for payment within one year

5 Creditors: amounts falling due within one year

	2007 £	2006 £
Trade creditors	104,213	85,556
Other creditors and accruals	34,420	-
Amounts owed to group companies	55,707	266,772
	<u>194,340</u>	<u>352,328</u>

6 Share capital

	2007 Number	Authorised 2006 Number	2007 £	2006 £
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
	Allotted, called up and fully paid			
	2007 Number	2006 Number	2007 £	2006 £
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

THE NHS CONFEDERATION TRADING COMPANY LIMITED

Notes forming part of the financial statements for the year ended 31 January 2007 (*Continued*)

7 Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1, "Cash Flow Statements", not to prepare a cash flow statement as it is included in the consolidated financial statements prepared by its ultimate parent company

8 Ultimate parent entity

At 31 January 2007, the company's ultimate parent entity was The NHS Confederation, a registered charity which is the parent of both the smallest and largest groups of which the company is a member

Copies of the consolidated financial statements of The NHS Confederation are available from their registered office at 29 Bressenden Place, London, SW1E 5DD