

**The NHS Confederation Trading  
Company Limited**

**Company number 03261443**

Report and Financial Statements

Period ended

31 March 2008

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# **THE NHS CONFEDERATION TRADING COMPANY LIMITED**

**Annual report and financial statements for the period ended 31 March 2008**

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## **Directors**

Janice Miles	chair
Trevor Campbell Davis	
Nigel Edwards	
Helen Bradburn	

## **Secretary and registered office**

Janice Miles  
29 Bressenden Place, London, SW1E 5DD

## **Company number**

03261443

## **Auditor**

Grant Thornton UK LLP, Grant Thornton House,  
Melton Street, Euston Square, London NW1 2EP

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## **THE NHS CONFEDERATION TRADING COMPANY LIMITED**

### **Report of the directors for the 14 month period ended 31 March 2008**

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The directors present their report together with the audited financial statements for the 14 month period ended 31 March 2008.

#### **Results**

The profit and loss account is set out on page 4 and shows the result for the 14 months. The year end date has been changed to 31 March (previous years ended on 31 January). The effect of this change is to increase the accounting period in 2007/08 to 14 months (from 1 February 2007 to 31 March 2008); the comparatives for 2006/07 are for a 12 month accounting period.

#### **Principal activities**

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

#### **Charitable contributions**

During the period the company made charitable contributions of £24,368 (2007: £715).

#### **Directors**

The directors of the company during the period were:

Janice Miles	chair
Trevor Campbell Davis	
Nigel Edwards	
Helen Bradburn	
Nicholas Webb	resigned 30 June 2007
Graham Savage	deceased 10 January 2009

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

Trevor Campbell Davis is also a trustee of the ultimate parent charity, The NHS Confederation.

## THE NHS CONFEDERATION TRADING COMPANY LIMITED

### Report of the directors for the period ended 31 March 2008 (*continued*)

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#### Directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with the 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; and
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

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

- so far as we are aware, there is no relevant audit information of which the company's auditor is unaware; and
- 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 auditor is aware of that information.

#### Auditor

Grant Thornton UK LLP was appointed Auditor on 19 November 2007 to fill a casual vacancy in accordance with section 388(1) of the Companies Act 1985. Special notice pursuant to section 388(3) having been given, a resolution to reappoint Grant Thornton as auditor will be proposed at the Annual Meeting to be held on 10 June 2009.

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 signed on its behalf by



Janice Miles  
Director  
24 February 2009

# THE NHS CONFEDERATION TRADING COMPANY LIMITED

## Report of the independent auditor

### To the members of The NHS Confederation Trading Company Limited

We have audited the financial statements of The NHS Confederation Trading Company Limited for the period ended 31 March 2008 which comprise the profit and loss account, the balance sheet, the principal accounting policies as note 1, and notes 2 to 7. These financial statements have been prepared under the accounting policies set out therein.

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 auditor's 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 responsibility of directors and auditor

The directors' responsibilities for preparing the Directors' Report and financial statements in accordance with United Kingdom law and 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).

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 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 the company's affairs as at 31 March 2008 and of its result for the period then ended; and
- 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.

*Grant Thornton UK LLP*  
Grant Thornton UK LLP

*Chartered Accountants and Registered Auditors*  
London.

26 February 2009

# THE NHS CONFEDERATION TRADING COMPANY LIMITED

## Profit and loss account for the period ended 31 March 2008

	Note	14 months to 31 March 2008 £	12 months to 31 January 2007 £
<b>Expenses</b>			
Administrative expenses		1,112	-
Release of bad debt provision		(14,407)	
		<hr/>	<hr/>
<b>Operating profit</b>	4	13,295	-
Bank interest receivable		11,073	715
Gift Aid payable to The NHS Confederation		(24,368)	(715)
		<hr/>	<hr/>
<b>Profit on ordinary activities before and after taxation</b>		-	-
		<hr/>	<hr/>

All amounts relate to discontinued activities.

There were no recognised gains or losses other than the result for the period.

The notes on pages 6 to 7 form part of these financial statements.

# THE NHS CONFEDERATION TRADING COMPANY LIMITED

## Balance sheet at 31 March 2008

	Note	31 March 2008	31 January 2007
		£	£
<b>Current assets</b>			
Stocks		-	25,857
Debtors	5	569	60,803
Cash at bank and in hand		130,983	107,780
		<hr/>	<hr/>
		131,552	194,440
<b>Less Creditors: amounts falling due within one year</b>	6	131,452	194,340
		<hr/>	<hr/>
<b>Net current assets</b>		100	100
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		100	100
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
		<hr/>	<hr/>
<b>Equity shareholders' funds</b>		100	100
		<hr/>	<hr/>

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 are signed on its behalf by



Janice Miles  
Director  
24 February 2009

The notes on pages 6 to 7 form part of these financial statements.

# THE NHS CONFEDERATION TRADING COMPANY LIMITED

Notes forming part of the financial statements for the period ended 31 March 2008

## 1 Accounting policy

### *Basis of accounting*

The financial statements have been prepared under the historical cost convention. There have been no changes in the accounting policy.

## 2 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 entity.

## 3 Directors

None of the directors received any remuneration from the company during the period (2007: Nil).

## 4 Operating profit

	31 March 2008 £	31 January 2007 £
This has been arrived at after (crediting) / charging:		
Bad debt provision release	(14,407)	14,407
	=====	=====
The group audit fees are recorded in the NHS Confederation Group Company Limited.		

## 5 Debtors

	31 March 2008 £	31 January 2007 £
Trade debtors	-	1,274
Taxation	126	-
Amounts owed by group companies	443	59,529
	=====	=====
	569	60,803
	=====	=====

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

## 6 Creditors: amounts falling due within one year

	31 March 2008 £	31 January 2007 £
Trade creditors	198	104,213
Other creditors and accruals	101,765	34,420
Amounts owed to group companies	29,489	55,707
	=====	=====
	131,452	194,340
	=====	=====



# THE NHS CONFEDERATION TRADING COMPANY LIMITED

Notes forming part of the financial statements for the period ended 31 March 2008 *(continued)*

## 7 Share capital

	Authorised			
	31 March 2008 Number	31 January 2007 Number	31 March 2008 £	31 January 2007 £
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	Allotted, called up and fully paid			
	31 March 2008 Number	31 January 2007 Number	31 March 2008 £	31 January 2007 £
Ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The shares in the company are held by The NHS Confederation Group Company Limited.

## 8 Ultimate parent entity

The immediate parent undertaking is The NHS Confederation Group Company Limited.

The ultimate parent undertaking and controlling party is The NHS Confederation, a registered charity, which is the parent undertaking of the smallest and largest group to consolidate these financial statements.

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