

**Royal Marsden Cancer Campaign
Trading Company Limited**

**Annual Report and Financial
Statements**

Year to 31 March 2008

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Company Registration Number 4722285
(England and Wales)

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Directors' report Year to 31 March 2008

The directors present their report with the financial statements of the company for the year to 31 March 2008

Principal activity

The company's principal activity is the sale of items of both a fundraising and promotional nature in support of The Royal Marsden Cancer Campaign. The company is a subsidiary of The Royal Marsden Cancer Campaign, a registered charity (number 1095197) and company limited by guarantee (4615761)

Directors

The directors in office during the year were as follows

Alan Goldsman
Tessa Green
Caroline Palmer

None of the directors had a beneficial interest in the issued ordinary share capital of the company at the beginning or end of the year

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 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 that 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.

Directors' report Year to 31 March 2008

Small company rules

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Charitable donations

During the year, the company made charitable donations to The Royal Marsden Cancer Campaign under the Gift Aid scheme totalling £90,257 (Year ended 31 March 2007 £47,451)

Statement of disclosure to auditors

- ◆ so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and,
- ◆ the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

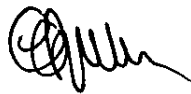
Auditors

Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act it is proposed that they be re-appointed auditors for the ensuing year

Signed on behalf of the directors

Director

Approved by the Board on



17/07/08

Independent auditors' report to the shareholder of The Royal Marsden Cancer Campaign Trading Company Limited

We have audited the financial statements of The Royal Marsden Cancer Campaign Trading Company Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes for the year ended 31 March 2008. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's member 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 member, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and independent auditors

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK & 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 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 opinion

We conducted our audit in accordance with International Standards on Auditing (UK & 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.

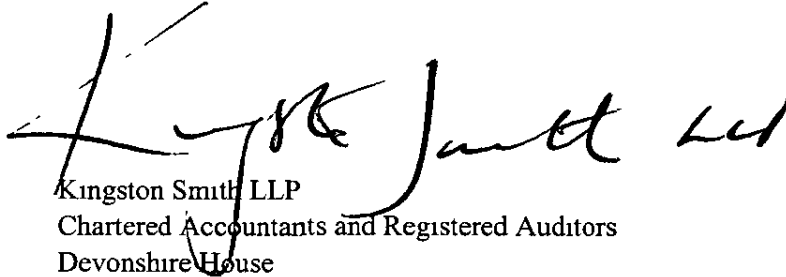
Independent auditors' report 31 March 2008

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 applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2008 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



Kingston Smith LLP
Chartered Accountants and Registered Auditors
Devonshire House
60 Goswell Road
London
EC1M 7AD

22/7/08

Profit and loss account Year to 31 March 2008

	Notes	2008 £	2007 £
Turnover	1	169,871	127,526
Cost of sales		<u>74,797</u>	<u>74,704</u>
Gross profit		95,074	52,822
Administrative expenses		<u>2,046</u>	<u>2,435</u>
Profit on ordinary activities before interest and Gift Aid		93,028	50,387
Interest payable		2,771	2,936
Payments made under Gift Aid		<u>90,257</u>	<u>47,451</u>
Result on ordinary activities before taxation		-	-
Taxation		-	-
Result for the financial year		<u>-</u>	<u>-</u>

Balance sheet 31 March 20068

	Notes	2008 £	2008 £	2007 £	2007 £
Current assets					
Stocks	3	21,003		28,218	
Debtors	4	4,105		44	
Cash at bank and in hand		124,454		79,996	
		<u>149,562</u>		<u>108,258</u>	
Creditors amounts falling due within one year	5	<u>149,560</u>		<u>108,256</u>	
Net current assets			<u>2</u>		<u>2</u>
Total assets less current liabilities			<u>2</u>		<u>2</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account			-		-
Shareholder's funds			<u>2</u>		<u>2</u>

These financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Signed on behalf of the Board

Director



Approved on

17/07/08

1 Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover comprises income from the sale of Christmas cards and other items of a fundraising and promotional nature. The turnover shown in the profit and loss account represents amounts due for the financial period, exclusive of Value Added Tax where applicable.

Stock

Stocks are stated at the lower of cost or net realisable value.

2 Result on ordinary activities before taxation

This is stated after charging auditors' remuneration of £1,950.

3 Stocks

	2008 £	2007 £
Christmas cards	1,282	4,102
Other goods held for resale	19,721	24,116
	21,003	28,218

4 Debtors

	2008 £	2007 £
Other debtors	4,105	44
	4,105	44

5 Creditors: amounts falling due within one year

	2008 £	2007 £
Amounts due to parent undertaking (note 6)	147,349	100,386
VAT	787	1,662
Accruals	1,424	3,774
Other	-	2,434
	149,560	108,256

Amounts due to parent undertaking include a loan of £50,000 secured by way of a floating charge over the assets of the company

6 Ultimate controlling party and related party transactions

The Royal Marsden Cancer Campaign (a company limited by guarantee and registered charity) is the ultimate controlling party

As a 100% subsidiary of The Royal Marsden Cancer Campaign, the company is exempt from the requirement under Financial Reporting Standard 8 ('Transactions With Related Parties') to disclose transactions with the charity

7 Called up share capital

	2008 £	2007 £
Authorised		
100 Ordinary shares of £1 each	100	100

	2008 No.	2008 £	2007 No.	2007 £
Allotted and called up	2	2	2	2