

Company number 4854808

**THE ROALD DAHL CENTRE
(TRADING) LIMITED**

**Financial statements
Year ended 31 March 2007**

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THE ROALD DAHL CENTRE (TRADING) LIMITED

Financial statements for the year ended 31 March 2007

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THE ROALD DAHL CENTRE (TRADING) LIMITED

Directors, officers and advisers

Directors

Felicity Dahl
Elizabeth Attenborough
Roger Hills
Judith Niner
Amanda Conquy
Anthony Salem

Secretary

Eunice Wennberg

Registered office

81 - 83 High Street
Great Missenden
Bucks
HP16 0AL

Company number

4854808

Auditor

Chantrey Vellacott DFK LLP
Chartered Accountants
Russell Square House
10-12 Russell Square
London
WC1B 5LF

THE ROALD DAHL CENTRE (TRADING) LIMITED

Report of the directors for the year ended 31 March 2007

The directors present their report together with the audited financial statements for the year ended 31 March 2007. These financial statements have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985.

Principal activities and review of the business

The company was incorporated on 4 August 2003. It is wholly owned by The Roald Dahl Museum and Story Centre, a registered charity which has developed a museum and which opened in June 2005. The Roald Dahl Centre (Trading) Limited has been set up to carry on the business activities of the charity. From June 2005, the company operated a shop within the Museum which sells books and gifts. In addition, from April 2006 the company provided a café, which is managed by a catering contractor on behalf of the company.

The results of the company are set out in the attached financial statements.

Taxable profits earned in the accounting year have been remitted as a donation under gift aid to the parent charity.

Dividend

The directors do not recommend the payment of a dividend.

Future developments and events since the end of the year

No events have occurred since 31 March 2007 which would have a material effect upon either the balance sheet at that date or the results for the year then ended.

Directors

The directors who served during the year, none of whom had a beneficial interest in the share capital, were:

Felicity Dahl
Elizabeth Attenborough
Roger Hills
Judith Niner
Amanda Conquy
Anthony Salem

None of the directors received any remuneration from the company.

Statement of directors' responsibilities

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 for that year. In preparing those financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,

THE ROALD DAHL CENTRE (TRADING) LIMITED

Report of the directors for the year ended 31 March 2007

- state whether applicable accounting standards have been followed, subject to any 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.

Each director at the date this report was approved has taken all steps that they ought to have taken as directors in order to

- make themselves aware of any relevant audit information (as defined by the Companies Act 1985), and
- ensure that the auditors are aware of all relevant audit information (as defined)

As far as each director is aware, there is no relevant audit information of which the company's auditors are unaware.

The maintenance and integrity of the company's website is the responsibility of the directors. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Parent undertaking

The total issued share capital of the company is held by The Roald Dahl Museum and Story Centre, a company limited by guarantee (registered in England and Wales, No. 4178505) and a registered UK charity (No. 1085853).

Auditor

A resolution for the reappointment of Chantrey Vellacott DFK LLP as auditor of the company will be proposed at the forthcoming Annual General Meeting.

Special exemptions

In preparing the above report and the financial statements, advantage has been taken of the special provisions in Part VII of the Companies Act 1985 relating to small companies.

By order of the Board



EUNICE WENNBERG

Secretary

Date 17 July 2007

THE ROALD DAHL CENTRE (TRADING) LIMITED

Independent Auditor's Report to the members of The Roald Dahl Centre (Trading) Limited

We have audited the financial statements of The Roald Dahl Centre (Trading) Limited for the year ended 31 March 2007 which comprise the Profit and Loss Account, Balance Sheet and related notes. 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 responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of 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 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 report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

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 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 misstatement 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.

THE ROALD DAHL CENTRE (TRADING) LIMITED

Independent Auditor's Report to the members of The Roald Dahl Centre (Trading) Limited

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 2007 and of its loss for the year then ended, and
- the financial statements have been properly prepared in accordance with the Companies Act 1985 applicable to small companies, and
- the information given in the Directors' Report is consistent with the financial statements

CHANTREY VELLACOTT DFK LLP



Chartered Accountants
Registered Auditor

LONDON

Date 18 July 2007

THE ROALD DAHL CENTRE (TRADING) LIMITED

Profit and loss account for the year ended 31 March 2007

	Note	2007 £	2006 £
Turnover	2	157,869	224,842
Cost of sales		(83,067)	(93,839)
Gross profit		74,802	131,003
Other operating charges		(63,699)	(62,480)
Interest income		1,748	1,583
Profit on ordinary activities before taxation	3	12,851	70,106
Tax on profit on ordinary activities	4	-	-
Profit on ordinary activities after taxation		12,851	70,106
Payment under gift aid	5	(13,736)	(65,500)
(Loss)/Profit for the financial year		(885)	4,606
Retained profit brought forward		5,372	766
Retained profit carried forward		4,487	5,372

All recognised gains and losses have been included in the profit and loss account

All amounts relate to continuing activities

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

THE ROALD DAHL CENTRE (TRADING) LIMITED

Balance sheet at 31 March 2007

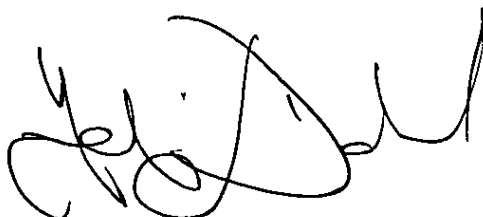
	Note	2007 £	2006 £
Fixed assets			
Tangible asset	6	2,952	4,562
Current assets			
Stock		20,130	20,750
Debtors	7	2,931	1,985
Cash at bank		21,087	54,656
		<u>44,148</u>	<u>77,391</u>
Creditors amounts falling due within one year	8	42,513	76,481
Net current assets		<u>1,635</u>	<u>910</u>
Total assets less current liabilities		<u>4,587</u>	<u>5,472</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		<u>4,487</u>	<u>5,372</u>
Shareholders' funds	10	<u>4,587</u>	<u>5,472</u>

Advantage is taken in the preparation of the financial statements of the special provisions in Part VII of the Companies Act 1985 relating to small companies

In the opinion of the directors, the company is entitled to those exemptions on the grounds that it has met the qualifications of a small company specified in sections 246 and 247 of the Companies Act 1985

The financial statements were approved by the Board on 17 July 2007

F A DAHL
Director



These financial statements have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

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

THE ROALD DAHL CENTRE (TRADING) LIMITED

Notes to the financial statements For the year ended 31 March 2007

1 Accounting policies

a) **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards and the Companies Act 1985

b) **Turnover**

Turnover represents the sale of goods and the invoiced amount of services provided during the year, stated net of Value Added Tax

c) **Cash flow statement**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a wholly owned subsidiary

d) **Tangible fixed assets**

Tangible fixed assets are capitalised at cost and depreciated on a straight-line basis over their estimated useful lives as follows

Computer software	33%
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e) **Stock**

Stock is stated at the lower of cost and net realisable value

2 Turnover

The total turnover of the company for the year has been derived from its principal activities wholly undertaken in the U K

3 Profit on ordinary activities before taxation

This is stated after charging	2007	2006
	£	£
Depreciation	1,610	268
Auditors' remuneration		
external audit	2,650	2,500
other services	837	210

4 Tax on profit on ordinary activities

a) Analysis of tax charge for the year

Current tax

UK corporation tax on profits for the year	0	0
Total current tax charge (note 4b)	0	0

THE ROALD DAHL CENTRE (TRADING) LIMITED

Notes to the financial statements For the year ended 31 March 2007

4 Tax on profit on ordinary activities (continued)

b) Factors affecting tax charge for the year

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The differences are explained below

	2007	2006
	£	£
(Loss)/profit subject to corporation tax	<u>(885)</u>	<u>4,606</u>
Tax on (loss)/profit on ordinary activities at standard CT rate of 19%	(168)	875
Capital allowances less than/(more than) depreciation	168	(316)
Lower rates of taxation	-	(559)
Current tax charge for the year	<u>-</u>	<u>-</u>

5 Gift aid

Potentially taxable profits earned in the accounting year are remitted to The Roald Dahl Museum and Story Centre, a registered charity, under gift aid rules

6 Tangible fixed asset

	Computer software £
Cost	
Balance at beginning and end of year	<u>4,830</u>
Depreciation	
At beginning of year	268
Provided in year	<u>1,610</u>
	<u>1,878</u>
At end of year	<u>-</u>
Net book value	
At 31 March 2007	<u>2,952</u>
At 31 March 2006	<u>4,562</u>

7 Debtors

	2007	2006
	£	£
Trade debtors	1,455	1,444
Prepayments and accrued income	<u>1,476</u>	<u>541</u>
	<u>2,931</u>	<u>1,985</u>

THE ROALD DAHL CENTRE (TRADING) LIMITED

Notes to the financial statements For the year ended 31 March 2007

8 Creditors amounts falling due within one year

	2007	2006
	£	£
Trade creditors	2,339	3,528
Amount due to parent undertaking	30,038	69,446
Taxation and social security	746	323
Accruals and deferred income	9,390	3,184
	<u>42,513</u>	<u>76,481</u>

9 Share capital

	2007	2006
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

10 Reconciliation of movement in shareholders' funds

	2007	2006
	£	£
Retained (loss)/profit for the year	(885)	4,606
Opening shareholders' funds	<u>5,472</u>	<u>866</u>
Closing shareholders' funds	<u>4,587</u>	<u>5,472</u>

11 Parent undertaking

The company is a wholly owned subsidiary undertaking of The Roald Dahl Museum and Story Centre, a company limited by guarantee and a registered UK charity, whose registered office is at 81-83 High Street, Great Missenden, Bucks HP16 0AL

12 Related party transactions

The company has taken advantage of the exemption in FRS8 from disclosing transactions with its parent company as consolidated financial statements for the group have been prepared and are available from the above address

Last year, the company received a precept payment of £50,000 from Dahl and Dahl Ltd in which Felicity Dahl and Amanda Conquy are directors and Felicity Dahl and Ophelia Dahl have a beneficial interest

In the current year, Dahl and Dahl Ltd made purchases of £123 (2006 £130) in the shop, after a discount of 30% on retail price

This year Felicity Dahl has made a gift of £10,000 to Tiffinn's Ltd, the company which operates the café