

The Children's Garden Party Limited

Directors' report and financial statements

31 January 2009

Registered number 5672320

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The Children's Garden Party Limited

Directors' report and financial statements

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The Children's Garden Party Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 January 2009.

Principal activities

The principal activities of the company are the holding of a garden party for children in the grounds of Buckingham Palace. Taxable profits are donated in full under Gift Aid to the holding company, The Queen's 80th Birthday Trust, a company limited by guarantee and registered as a charity.

Business review

The purpose of The Children's Garden Party Limited is to generate income for The Queen's 80th Birthday Trust for distribution to The Queen's nominated charities.

Income is raised via the BBC from the sale of television rights of the Children's Garden Party television programme, from marketing charges levied on sponsors and from donations.

It is not anticipated that any further amounts will be received in future years.

Distributions

During the year, distributions payable under Gift Aid amounted to £nil (2008: £896).

Directors

The directors who held office during the period were as follows:

The Rt. Hon. Sir Robin Janvrin KCVO
Sir Alan Reid KCVO
Edward Young

Directors' representation

The directors who held office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps he ought to have taken to make themselves aware if any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

A resolution for the reappointment of KPMG LLP as auditors will be proposed at the forthcoming Annual General Meeting.

By order of the board

Sir Alan Reid KCVO
Director



Buckingham Palace
London
SW1A 1AA
2009

The Children's Garden Party Limited

Statement of directors' responsibilities in respect of the Directors' report and the financial statements

The directors are responsible for preparing the Directors' 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 they have elected to prepare financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The Children's Garden Party Limited

Independent Auditors' report to the members of The Children's Garden Party Limited

We have audited the financial statements of The Children's Garden Party Limited for the year ended 31 January 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.

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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 2.

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 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.

The Children's Garden Party Limited

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 January 2009 and of its result for the year then ended;
- 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.

KPMG LLP

KPMG LLP

Chartered Accountants

Registered Auditor

25 November 2009

London

The Children's Garden Party Limited

Profit and loss account

For the year ended 31 January 2009

	<i>Note</i>	2009 £	2008 £
Turnover	2	24	-
Direct costs, including cost of sales		-	-
		<hr/>	<hr/>
Gross profit		24	-
Administrative expenses		(65)	(65)
		<hr/>	<hr/>
Operating profit		(41)	(65)
Interest receivable and other similar income		41	961
Payment under GiftAid		-	(896)
		<hr/>	<hr/>
Profit on ordinary activities before and after taxation		-	-
		<hr/>	<hr/>
Retained profit for the financial period	7	-	-
		<hr/>	<hr/>

The results shown above relate to continuing activities.

There are no recognised gains or losses other than those included above.

The notes on pages 7 to 9 form part of the accounts.

The Children's Garden Party Limited

Balance sheet

at 31 January 2009

	Note	2009		2008	
		£	£	£	£
Current assets					
Debtors	4	-	-	-	-
Cash at bank and in hand		<u>469</u>		<u>1,395</u>	
		469		1,395	
Creditors: amounts falling due within one year	5	<u>(468)</u>		<u>(1,394)</u>	
Net current assets			<u>1</u>		<u>1</u>
Total assets less current liabilities			<u>1</u>		<u>1</u>
Net assets			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss account			<u>-</u>		<u>-</u>
Equity shareholders' funds	7		<u>1</u>		<u>1</u>

The notes on pages 7 to 9 form part of the accounts.

These financial statements were approved by the board of directors on *13 November* 2009 and were signed on its behalf by:



Sir Alan Reid KCVO
Chairman

The Children's Garden Party Limited

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and under the historical cost accounting rules.

Under Financial Reporting Standard 1(revised 1996) the Company is exempt from the requirement to prepare a cashflow statement on the grounds that it is a wholly owned subsidiary undertaking of The Queen's 80th Birthday Trust (limited by guarantee) that includes the company in its own published consolidated financial statements.

Under Financial Reporting Standard 8, the company is exempt from the requirement to disclose the details of related party transactions with its parent undertaking.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the receipt of income raised via the BBC from the sale of television rights for the Children's Garden Party television programme, charges for marketing rights and donations.

Deferred taxation

The company provides fully for deferred tax to the extent that it has any liability to tax. However, it transfers all of its taxable profit to Queen's 80th Birthday Trust by means of Gift Aid and consequently it has no liability to tax.

2 Turnover

Turnover from each of the company's main activities may be analysed as follows:

	2009	2008
	£	£
Television rights	-	-
Marketing rights	-	-
Donations	24	-
Total	<u>24</u>	<u>-</u>

The Children's Garden Party Limited

Notes

(continued)

3 Remuneration of directors and auditors

	2009 £	2008 £
Directors' emoluments including pension contributions	-	-

The remuneration of the auditors amounted to £nil (2008: £nil).

4 Debtors

	2009 £	2008 £
VAT	-	-

5 Creditors: amounts falling due within one year

	2009 £	2008 £
Amount due to parent undertaking	468	1,394
	<u>468</u>	<u>1,394</u>

6 Called up share capital

	2009 £	2008 £
<i>Authorised</i>		
Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

The Children's Garden Party Limited

Notes

(continued)

7 Reconciliation of movement in Shareholders' funds

	2009 £	2008 £
Shareholders' funds brought forward	1	1
Retained profit for the financial year	-	-
Shareholders' funds carried forward	<u>1</u>	<u>1</u>

8 Related party transactions

Donations of £24 were made from the Privy Purse to the Company. There were no other material transactions during the period with other entities controlled by officials, directors or other appointees on behalf of The Queen.

9 Ultimate parent company and parent undertaking of larger group of which the company is a member

The company is a subsidiary undertaking of The Queen's 80th Birthday Trust, a company limited by guarantee registered in England and Wales.

The largest and smallest group in which the results of the company are consolidated is that headed by its ultimate parent company, The Queen's 80th Birthday Trust registered in England and Wales, whose accounts may be obtained from Buckingham Palace, London SW1A 1AA.