

REGISTRAR OF COMPANIES

**Royal Marsden Cancer Campaign
Trading Company Limited**

**Annual Report and Financial
Statements**

Year to 31 March 2016

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COMPANIES HOUSE

Company Registration Number
04722285
(England and Wales)

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Royal Marsden Cancer Campaign Trading Company Limited

Directors' report for the year ended 31 March 2016

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

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 Charity. The company is a subsidiary of The Royal Marsden Cancer Charity, a registered charity (Registration number 1095197) and a company limited by guarantee (Registration number 04615761).

Result for the year

The profit on ordinary activities before interest and gift aid was £89,650 (2015: £77,784).

Directors

The directors in office during the year were as follows:

Marcus Thorman

Caroline Palmer CBE

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.

Statement of directors' responsibilities

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 laws) including Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law the directors must not approve the financial statements unless they are satisfied that they 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;
- ◆ State whether applicable UK 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

Royal Marsden Cancer Campaign Trading Company Limited

Directors' report for the year ended 31 March 2016 (continued)

Statement of disclosure to the auditor

Each of the directors confirmed that in so far as each of the directors is aware:

- ♦ There is no relevant audit information of which the company's auditor is unaware; and
- ♦ The director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company rules

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Charitable donations

During the year, the company made charitable donations to The Royal Marsden Cancer Charity under the Gift Aid scheme totalling £88,900 (2015: £77,034).

Signed on behalf of the directors:



MARCUS THORMAN

Director

Approved by the Board on: 14th September 2016

Royal Marsden Cancer Campaign Trading Company Limited

Independent auditor's report to the members of Royal Marsden Cancer Campaign Trading Company Limited for the year ended 31 March 2016

We have audited the financial statements of the Royal Marsden Cancer Campaign Trading Company Limited for the year ended 31 March 2016 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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, and for the opinions we have formed.

Respective responsibilities of directors and the auditor

As explained more fully in the statement of directors' responsibilities set out in the directors' report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- ♦ Give a true and fair view of the state of the company's affairs as at 31 March 2016 and of the result for the year then ended;
- ♦ Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- ♦ Have been prepared in accordance with the requirements of the Companies Act 2006.

Royal Marsden Cancer Campaign Trading Company Limited

Independent auditor's report to the members of Royal Marsden Cancer Campaign Trading Company Limited for the year ended 31 March 2016 (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements. In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ Adequate accounting records have not been kept; or
- ◆ The financial statements are not in agreement with the accounting records; or
- ◆ Certain disclosures of directors' remuneration specified by law are not made; or
- ◆ We have not received all the information and explanations we require for our audit; or
- ◆ The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Katharine Patel, Senior Statutory Auditor
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

2 December 2016

Royal Marsden Cancer Campaign Trading Company Limited

Statement of Income and Retained Earnings for the year ended 31 March 2016

	Notes	2016 £	2015 £
Turnover	1	172,030	162,557
Cost of sales		<u>(63,597)</u>	<u>(64,189)</u>
Gross profit		108,433	98,368
Administrative expenses		<u>(18,783)</u>	<u>(20,584)</u>
Profit on ordinary activities before interest and Gift Aid		89,650	77,784
Interest payable		(750)	(750)
Gift Aid donation to parent undertaking		<u>(88,900)</u>	<u>(77,034)</u>
Result on ordinary activities before taxation	2	-	-
Taxation		<u>-</u>	<u>-</u>
Results for the financial year after taxation		<u>-</u>	<u>-</u>
Accumulated surplus at 1st April		-	-
Profit retained for the year		<u>-</u>	<u>-</u>
Accumulated surplus at 31st March		<u>-</u>	<u>-</u>

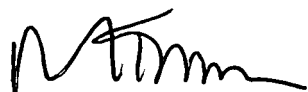
Royal Marsden Cancer Campaign Trading Company Limited

Balance Sheet as at 31 March 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Current assets					
Stocks	3	42,122		40,936	
Debtors	4	55,027		47,877	
Cash at bank and in hand		<u>17,544</u>		<u>51,380</u>	
		114,693		140,193	
Creditors: amounts					
falling due within one year	5	<u>(114,691)</u>		<u>(140,191)</u>	
Net current assets			<u>2</u>		<u>2</u>
Total net assets			<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 relating to small companies within Part 15 of the Companies Act 2006 and with Section 1A of FRS 102.

Signed on behalf of the Board:



MARCUS THORMAN

Director

Approved on: 14th September 2016

Company Registration Number 04722285

Royal Marsden Cancer Campaign Trading Company Limited

Notes to the financial statements for the year ended 31 March 2016

1. Principal accounting policies

Basis of accounting

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including section 1A of Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements are prepared under the historical cost convention.

This is the first period in which the financial statements have been prepared under FRS 102. There has been no restatement of the comparative prior year financial statements as a result of the company adopting FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Going concern

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The directors of the company have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors are of the opinion that the company will have sufficient resources to meet its liabilities as they fall due.

Statement of cash flows

The company is exempt from the requirement to prepare such a statement under FRS 102 because it is a small company.

Turnover

Turnover comprises income from the sale of Christmas cards, merchandise, and royalty income. The turnover shown in the profit and loss account represents amounts due for the financial period, exclusive of VAT where applicable.

Stock

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

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

Related party transactions

The company is a wholly-owned subsidiary of the Royal Marsden Cancer Charity (Charity Registration number 1095197, company registration number 04615761), and has taken advantage of the exemption included within FRS 102 from disclosing transactions within a wholly-owned group.

2. Result on ordinary activities before taxation

	2016 £	2015 £
This is stated after charging:		
Auditor's remuneration		
Statutory audit services	1,775	1,740
Non audit services	900	870
	<u>2,675</u>	<u>2,610</u>

The directors did not receive emoluments for their services to the company during the year (2105: none).

3. Stocks

	2016 £	2015 £
Christmas cards	1,774	1,570
Other goods held for resale	<u>40,348</u>	<u>39,366</u>
	<u>42,122</u>	<u>40,936</u>

4. Debtors

	2016 £	2015 £
Prepayments	672	158
Accrued income	<u>54,355</u>	<u>47,719</u>
	<u>55,027</u>	<u>47,877</u>

Royal Marsden Cancer Campaign Trading Company Limited

Notes to the financial statements for the year ended 31 March 2016 (continued)

5. Creditors: amounts falling due within one year

	2016 £	2015 £
Amounts due to parent undertaking (note 6)	105,533	129,016
VAT payable	3,717	7,352
Accruals	5,441	3,823
	<u>114,691</u>	<u>140,191</u>

6. Ultimate controlling party and related party transactions

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

As a 100% subsidiary of The Royal Marsden Cancer Charity, the company is exempt from the requirement under Section 33 of Financial Reporting Standard 102 to disclose transactions with the charity.

7. Called up share capital

	2016 £	2015 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2016 No.	2015 No.
	2016 £	2015 £
Allotted and called up	<u>2</u>	<u>2</u>