

NPPG Limited

A Private Company Limited by Guarantee

Company Number 4620347

Registered Charity Number 1117648

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

THURSDAY



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COMPANIES HOUSE

NPPG LIMITED

A PRIVATE COMPANY LIMITED BY GUARANTEE

REFERENCE AND ADMINISTRATIVE DETAILS

DIRECTORS.

Ms S Conroy
I G Costello
A W Gibson
J G Timmins

SECRETARY.

St Pauls Secretaries Limited

CHAIR:

Rowena McArtney

REGISTERED OFFICE:

c/o Hill Dickinson
First Floor
1 Union Court
Liverpool
Merseyside
L2 4SJ

COMPANY NUMBER:

4620347

REGISTERED CHARITY NUMBER:

1117648

AUDITORS.

Bentleys Chartered Accountants
Hazlemere
70 Chorley New Road
BOLTON
Lancashire
BL1 4BY

BANKERS.

HSBC
525 Prescot Road
Old Swan
LIVERPOOL
L13 5UU

NPPG LIMITED

A PRIVATE COMPANY LIMITED BY GUARANTEE

REPORT OF THE BOARD (AS TRUSTEES AND DIRECTORS)

FOR THE YEAR ENDED 31 DECEMBER 2007

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 December 2007. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 18 December 2002 and registered as a charity since 22 January 2007.

As a registered charity the company is non-profit making and its directors and trustees are volunteers. The company has been incorporated without share capital and it is limited by guarantee, to a maximum of £1 by each of its members.

Appointment of Trustees

The directors/trustees are appointed by the NPPG Limited as the directors/trustees have the power under the governing documents to co-opt individuals who support the objects of the organisation.

Trustee Induction

As part of their induction, the new directors/trustees are provided with information about the charity, the management structure, its history and working practices. In addition they are also provided with extracts of the Memorandum and Articles of Association plus information from the Charity Commission and Companies House regarding the duties and responsibilities of directors and trustees.

The Directors/Trustees who served during the year are listed below:

	31 December 2007	31 December 2006
Members	Mrs Sharon Conroy Mr Ian G Costello Mr Alastair W Gibson Mr John G Timmins	Mrs Sharon Conroy Mr Ian G Costello Mr Alastair W Gibson Mr John G Timmins

Risk review

The Board has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

Organisational Structure

NPPG is managed by its Board of Members which meets three times a year.

Minutes from the previous meeting and discussion papers are circulated before the scheduled meeting. The discussion papers are tabled either by a director/trustee. During the meetings the progress of the past months is assessed and considered against the targets and aims. The current status of the planned work is considered and discussed. Future aims and ambitions are considered in conjunction with the ongoing programme. Any discussion papers circulated before the meeting will be discussed and considered.

Day to day responsibility for the management of the charity has been delegated to Mr S Tomlin.

NPPG LIMITED

A PRIVATE COMPANY LIMITED BY GUARANTEE

REPORT OF THE BOARD (AS TRUSTEES AND DIRECTORS)

FOR THE YEAR ENDED 31 DECEMBER 2007

2 OBJECTIVES AND ACTIVITIES

The principal activities continue to be the advancement of education and training in paediatric and neonatal pharmacy, including the undertaking of research and the provision of information and advice concerning paediatric and neonatal pharmacy for the benefit of the general public

3 ACHIEVEMENTS AND PERFORMANCE IN THE YEAR

- Involvement in a joint venture to publish a National Formulary of Medicines for Children (BNFC) This is widely used by Health Care Professionals across the UK to ensure that medicines are used in children safely and effectively
- Involvement in a joint venture to develop information leaflets aimed at the parents of children who are prescribed medicines for pain and epilepsy – leading to information leaflets and website
- Undertake study days for members of NPPG to participate in Education and Training opportunities
- Host an Annual Conference which provides an opportunity for NPPG members to share research and development and to learn more about medicines in Children
- Host awards which are a joint venture with other interested parties and allow research and development on matters relating to medicines in children
- Ensure that children's medicines practice has remained high on the agenda of national policy, including involvement in NICE, NPSA, DH and RPSGB

4 FINANCIAL REVIEW

	£
The surplus for the year was	731590
To which is added the retained surplus brought forward	17472

Leaving a surplus carried forward of	749062
	=====

NPPG general fund administers the day to day running of the charity Income is derived from member subscriptions, publications and donations

Investment Policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish

The trustees, having regard to the liquidity requirements of the charity and to the reserves policy, have operated a policy of keeping available funds in interest bearing current accounts

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure This provides sufficient funds to cover management, administration and support costs and allows the charity to react to changes in funding in a constructive manner Any reserve generated over and above the equivalent of six months unrestricted expenditure would be expeditiously reinvested in activity which supports the objects of the charity

Grant Making Policy

Grant payments are made at the discretion of the Trustees None have been made during the year

NPPG LIMITED

A PRIVATE COMPANY LIMITED BY GUARANTEE

REPORT OF THE BOARD (AS TRUSTEES AND DIRECTORS)

FOR THE YEAR ENDED 31 DECEMBER 2007

5. PLANS FOR FUTURE PERIODS

The charity plans continuing the activities as outlined in (2) above in the forthcoming years by

- Continuing to further develop jointly with other interested parties and charities, Patient Information leaflets for a greater range of medicines used in children
- Working with other interested organisations to consider ways of risk managing the use of unlicensed oral liquid medicines in children
- Developing an electronic based Educational package for pharmacists working with children who are admitted to Paediatric Intensive Care Units
- Continuing to provide E&T opportunities for NPPG members by hosting an Annual Conference and specialist study days
- Participating in an International Conference on Medicines in Children
- Facilitating R&D in the field of Paediatric Pharmacy by hosting research awards
- Continuing involvement in a joint venture to publish a National Formulary of Medicines for Children (BNFC)
- Working with other interested parties to provide specialist input to materials used to train non-specialist pharmacists about issues relating to safe and effective use of medicines in children (CPPE)

6. FUNDS

The funds held by the Charity are detailed in note 11 to the accounts

7. TAXATION

The Directors are of the opinion that the company is a close company for taxation purposes. Exemption to taxation has been granted to the charitable company, but not its trading subsidiary, by virtue of its charitable status.

8 STATEMENT OF TRUSTEES AND DIRECTORS RESPONSIBILITIES

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the group for the year. In preparing these financial statements, the trustees 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 and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

9. STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware and each director has 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.

NPPG LIMITED

A PRIVATE COMPANY LIMITED BY GUARANTEE

REPORT OF THE BOARD (AS TRUSTEES AND DIRECTORS)

FOR THE YEAR ENDED 31 DECEMBER 2007

10 AUDITORS

A resolution will be proposed at the Annual General Meeting to reappoint the Auditors, Bentleys, Chartered Accountants and Registered Auditor

SIGNED ON BEHALF OF THE BOARD BY -



St Pauls Secretaries Limited

22 October 2008

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF NPPG LIMITED

A PRIVATE COMPANY LIMITED BY GUARANTEE

FOR THE YEAR ENDED 31 DECEMBER 2007

We have audited the financial statements of NPPG Limited for the year ended 31 December 2007 which comprise the Consolidated Statement of Financial Activities, Summary Income and Expenditure Account, the 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 members of the charitable company, 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 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 charitable company and the charitable 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 Trustees Responsibilities, the company's Board, who are directors for the purpose of company law, are responsible for the preparation of the Trustees' Annual Report and 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 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 Report of the Board is consistent with the financial statements, if 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 is not disclosed.

We read the Report of the Board 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 applicable to smaller entities, of the state of the charitable company's affairs as at 31 December 2007 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended, have been properly prepared in accordance with the Companies Act 1985, and the information given in the Trustees Annual Report is consistent with the financial statements.


BENTLEYS

Chartered Accountants and Registered Auditor
Hazlemere
70 Chorley New Road
Bolton
BL1 4BY

22 October 2008

NPPG LIMITED

A PRIVATE COMPANY LIMITED BY GUARANTEE

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2007

The principal accounting policies of the charitable company are set out below

BASIS OF ACCOUNTING

The financial statements have been prepared under the Historical Cost Convention, on a going concern basis, and are in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities, (SORP 2005) issued in March 2005, applicable UK accounting standards, and the Companies Act 1985

COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

CONSOLIDATION

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of NPPG Limited and its related undertaking, RCPCH Publications Limited, details of the relationship is given in notes 7 and 13. The results are consolidated on a 'one-line basis' (of net results or share of net assets) for an associated undertaking. No separate SOFA or cash flow statement has been presented for NPPG Limited alone as permitted by paragraph 397 of the SORP and section 230 of the Companies Act 1985.

FUND ACCOUNTING

General Funds are unrestricted funds which represent the accumulated funds of the company that are not subject to any restrictions regarding their use, and are available in the furtherance of the general objectives of the company.

Designated Funds have been designated by the Board for particular purposes, and are also unrestricted as the Board can re-assign those monies if it so desires.

Restricted Funds can only be used for their stated purpose, due to specific conditions imposed by the providers of those funds or grants. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

INCOMING RESOURCES

Income is recognised in the accounting period in which it is receivable. Grants or income relating to a future accounting period or received in advance of the attributable costs is deferred and carried forward as grants and income in advance in creditors. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Investment income comprises interest receivable on cash balances held in appropriate interest bearing accounts.

RESOURCES EXPENDED

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes irrecoverable VAT and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

NPPG LIMITED

A PRIVATE COMPANY LIMITED BY GUARANTEE

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2007

VAT ACCOUNTING

All grant income and donations are outside the scope of VAT

Irrecoverable VAT on expenditure is not analysed separately but attributed to the category of expenditure on which it is incurred

FIXED ASSET INVESTMENTS

Fixed asset investments are included at market value at the balance sheet date

TAXATION

The charitable company, but not its trading subsidiary, by virtue of its charitable status, is exempt from corporation tax on any surplus of income over expenditure

CASH FLOW STATEMENT

The Company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement

NPPG LIMITED**A PRIVATE COMPANY LIMITED BY GUARANTEE****CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 DECEMBER 2007**

		UNRESTRICTED	
	Note	2007	2006
		£	£
INCOME AND EXPENDITURE			
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	390	7000
Investment income			
Bank Interest Received	3	1375	32
Gift Aid Receipts from Associated Undertaking	13	762367	-
Incoming resources from charitable activities			
Members' subscriptions		13371	13691
TOTAL INCOMING RESOURCES		777503	20723
RESOURCES EXPENDED RESTRICTED FUNDS			
Charitable activities	4	29350	13281
Governance costs	5	16563	7400
TOTAL RESOURCES EXPENDED		45913	20681
NET INCOMING RESOURCES BEFORE INTEREST IN ASSOCIATE	1	731590	37
Interest in result of Associated Undertaking		-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		731590	37
Fund Balance Brought Forward at 1 January 2007		17472	17435
Fund Balance Carried Forward at 31 December 2007	10	749062	17472
		=====	=====

Movements in funds are disclosed in note 11 to the financial statements

All incoming resources and resources expended are derived from continuing activities

There are no other gains or losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared

The accompanying accounting policies and notes form an integral part of these financial statements


The statement of financial activities incorporates an income and expenditure account

NPPG LIMITED**A PRIVATE COMPANY LIMITED BY GUARANTEE****BALANCE SHEET AS AT 31 DECEMBER 2007**

	Note	Group 2007 £	Group 2006 £	Company 2007 £	Company 2006 £
FIXED ASSETS					
Investments	7	2	2	2	2
CURRENT ASSETS					
Debtors	8	213491	3280	213491	3280
Cash at bank		547990	17632	547990	17632
		<u>761481</u>	<u>20912</u>	<u>761481</u>	<u>20912</u>
LIABILITIES					
Creditors falling due within one year	9	12421	3442	12421	3442
		<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
NET CURRENT ASSETS		<u>749060</u>	<u>17470</u>	<u>749060</u>	<u>17470</u>
		<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
NET ASSETS		<u>749062</u>	<u>17472</u>	<u>749062</u>	<u>17472</u>
		<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
REPRESENTED BY:					
Unrestricted Funds	11	<u>749062</u>	<u>17472</u>	<u>749062</u>	<u>17472</u>
		<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

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

The financial statements on pages 4 to 7 were approved by the Board of the Directors and signed on its behalf by -


A W Gibson
DIRECTOR

22 October 2008

NPPG LIMITED**A PRIVATE COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2007****1 INCOME****2007****2006****£****£**

Income is directly attributable to the principal activities of the company

Income and operating surplus is stated after

Auditors' remuneration (inc VAT)

2082

-

Trustees remuneration

-

-

=====

=====

2 VOLUNTARY INCOME**Total
Funds
2007****Total
Funds
2006****£****£**

Delegates conference fees

390

-

Sponsorship

-

7000

390

7000

=====

=====

3 INVESTMENT INCOME**Total
Funds
2007****Total
Funds
2006****£****£**

Bank interest received

1375

32

=====

=====

4 CHARITABLE ACTIVITIES**2007****2006****£****£**

Telephone and internet

141

174

Post and stationery

459

-

Travelling expenses

8318

6089

Education meeting costs

7560

6533

Awards and prizes

7000

-

Honoraria and accreditation

260

365

Technical literature

5568

-

Bank charges

44

5

Sundry expenses

-

115

29350

13281

=====

=====

All of the above costs relate to direct service provision

NPPG LIMITED**A PRIVATE COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2007****5 GOVERNANCE COSTS**

	Total Funds 2007 £	Total Funds 2006 £
Audit and accountancy	2082	400
Legal and professional	3731	-
Secretarial services	10750	7000
	<u>16563</u>	<u>7400</u>
	<u>=====</u>	<u>=====</u>

6 STAFF COSTS

Neither the Chairman nor any other members of the Board received any remuneration for their services during the year

7 FIXED ASSET INVESTMENTS

	Group		Company	
	2007 £	2006 £	2007 £	2006 £
Held by the Charity				
Net interest in Associate undertaking	2	2	-	-
Shares at cost				
RCPCH Publications Limited	-	-	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
	<u>===</u>	<u>===</u>	<u>===</u>	<u>===</u>

These financial statements include the results of the company (see note 13) which has been consolidated with those of the charity in accordance with the accounting policy on consolidation

The charity owns 50% of the ordinary share capital of RCPCH Publications Limited and, as there is no controlling interest, it has therefore been consolidated as an associated undertaking. Both companies are registered in England and Wales.

8 DEBTORS

	Group		Company	
	2007 £	2006 £	2007 £	2006 £
Amount owed from related undertakings	213471	-	213471	-
Corporation Tax recoverable	5	-	5	-
Prepayments and accrued income	15	3280	15	3280
	<u>213491</u>	<u>3280</u>	<u>213491</u>	<u>3280</u>
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

NPPG LIMITED**A PRIVATE COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2007****9 CREDITORS' AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	2007	2006	2007	2006
	£	£	£	£
Accruals	12421	3442	12421	3442
	=====	=====	=====	=====

10 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS . UNRESTRICTED

	2007	2006
	£	£
Fixed asset investments	2	2
Current assets	761481	20912
Current liabilities	(12421)	(3442)
	-----	-----
	749062	17472
	=====	=====

The restricted fund is used in furtherance of the charity's principal activities as explained in the report of the Board

11 MOVEMENTS IN FUNDS

	At	Incoming	Outgoing	Between	Transfer
	01/01/07	Resources	Resources	Funds	At
	£	£	£	£	31/12/07
<i>Unrestricted Funds</i>					
General Fund	17472	777503	(45913)	-	749062
	=====	=====	=====	=====	=====

The General Funds represent the free funds of the charity which are not designated for particular purposes

12 CONSTITUTION

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up the members are committed to a contribution of £1 each.

NPPG LIMITED**A PRIVATE COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2007****13 NET INCOME FROM AND TRANSACTIONS WITH RELATED UNDERTAKINGS**

The Charity has a related trading undertaking, RCPCH Publications Limited (primary purpose), further details of which are given in note 7. The related trading undertaking makes gift payments to the charitable company, usually its total net profit. This amounts to £762,367 in these financial statements. All activities have been consolidated in the SOFA in accordance with the accounting policy on consolidation.

The related trading undertaking has an accounting reference date of 31 August and a summary of its trading results is shown below.

RCPCH Publications Limited publishes formularies aimed at pharmacists, paediatricians, general practitioners, nurse prescribers and other health care professionals. The aim of each formulary is to assist those who prescribe, dispense or administer medicines for children. The formularies are unusual in that they cover the off-label use of medicines and also list unlicensed medicines necessary for the treatment of children.

	RCPCH Publications	
	2007	2006
	£	£
Turnover	613960	1297586
Cost of sales and administrative expenses	(22472)	(20554)
Operating profit	591488	1277032
Interest receivable	15453	16858
Net Profit	606941	1293890
	=====	=====
Charitable Trading Funds		
Balance at 1 September	-	(196097)
Net profit	606941	1293890
To be gifted to RCPCH for year ended 31 August	(393470)	(548896)
To be gifted to NPPG for year ended 31 August	(213471)	(548897)
	-----	-----
Balance at 31 August	-	-
	=====	=====
Charity share		
Balance at 1 September	-	(98048)
	=====	=====
Balance at 31 August	-	-
	=====	=====

The first edition of the British National Formulary for Children ("BNFC") was published in September 2005 with the website going live that month and publication of a CD rom version in October 2005. The year ended 31 August 2007 principally includes the company's share of income and costs associated with developing and publishing all three editions of BNFC, the third being published in July 2007.

The BNFC is produced as a joint venture, the arrangements for which were formalised in an agreement between RCPCH Publications Limited, The Royal Pharmaceutical Society and BMJ Publishing Group Limited dated 13 April 2005. The joint ventures then entered into a three year supply agreement with the Department of Health dated 20 September 2005 that will ensure all relevant health professionals in England will receive BNFC.

NPPG LIMITED

A PRIVATE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

14 CAPITAL COMMITMENTS

The company had no capital commitments at the year end

15 TRANSACTIONS WITH DIRECTORS AND TRUSTEES

There have been no transactions with Directors during the year apart from reimbursement of modest amounts of incidental expenses, totalling less than £1000

16 RELATED PARTY TRANSACTIONS

The charitable company is under the control of the Board

NPPG LIMITED**A PRIVATE COMPANY LIMITED BY GUARANTEE****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2007**

	£	2007 £	£	2006 £
Turnover				
Member subscriptions	6,371		7,361	
Corporate member subscriptions	7,000		6,330	
Sponsorship	-		7,000	
Delegate conference fees	390		-	
Donation received	<u>762,367</u>		<u>-</u>	
		776,128		20,691
Other income				
Bank interest received		<u>1,375</u>		<u>32</u>
		777,503		20,723
Expenditure				
Telephone and internet	141		174	
Post and stationery	459		-	
Travelling expenses	8,318		6,089	
Education meeting costs	7,560		6,533	
Awards and prizes	7,000		-	
Honoraria and accreditation	260		365	
Technical literature	5,568		-	
Sundry expenses	-		115	
Professional secretarial services	10,750		7000	
Accountancy	-		400	
Legal fees	3,731		-	
Auditors' remuneration	<u>2,082</u>		<u>-</u>	
		<u>45,869</u>		<u>20,676</u>
		731,634		47
Finance costs				
Bank charges		<u>44</u>		<u>5</u>
NET PROFIT		<u><u>731,590</u></u>		<u><u>42</u></u>