

REGISTRAR OF COMPANIES

**Royal Marsden Cancer Campaign
Trading Company Limited**

**Annual Report and Financial
Statements**

Year to 31 March 2018



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 2018

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

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 £133,018 (2017: £100,836).

Directors

The directors in office during the year and up to the date of approval of the financial statements 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. The Company directors are not remunerated.

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 2017 (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.

Small company rules

This report has been prepared in accordance with the special provisions for small companies under Part 15, section 415A 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 £133,018 (2017: £100,836).

Registered Office

The Royal Marsden
203 Fulham Road
London
SW3 6JJ

Signed on behalf of the directors:

 (MARCUS THORMAN)
Director

Approved by the Board on: 26 September 2018

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 2018

Opinion

We have audited the financial statements of the Royal Marsden Cancer Campaign Trading Company Ltd (the 'company') for the year ended 31 March 2018 which comprise the statement of income and retained earnings, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 2018

Other information

The directors are responsible for the other information. The other information comprises the information included in the directors' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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.

We have nothing to report in respect of the following matters in relation to which 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 and returns; 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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 2018

Responsibilities of directors

As explained more fully in the directors' responsibilities statement on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

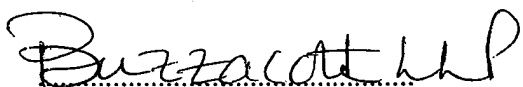
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

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, or for the opinions we have formed.



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

27 September 2018

Royal Marsden Cancer Campaign Trading Company Limited

Statement of income and retained earnings for the year ended 31 March 2018

	Notes	2018 £	2017 £
Turnover	1	195,778	199,698
Cost of sales		<u>(49,027)</u>	<u>(85,462)</u>
Gross profit		146,751	114,236
Administrative expenses		<u>(13,046)</u>	<u>(12,775)</u>
Operating profit		133,705	101,461
Interest payable		<u>(687)</u>	<u>(625)</u>
Profit before taxation	2	133,018	100,836
Taxation		<u>-</u>	<u>-</u>
Profit after taxation		<u>133,018</u>	<u>100,836</u>
Retained earnings			
Retained earnings at 1 April		-	-
Profit for the year		133,018	100,836
Gift Aid payable to parent undertaking		<u>(133,018)</u>	<u>(100,836)</u>
Retained earnings at 31 March		<u>-</u>	<u>-</u>

The notes on pages 10 to 13 form part of these financial statements.

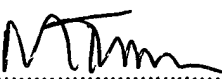
Royal Marsden Cancer Campaign Trading Company Limited

Balance Sheet as at 31 March 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Current assets					
Stocks	3	39,571		35,742	
Debtors	4	25,145		51,965	
Cash at bank and in hand		<u>110,201</u>		<u>73,840</u>	
		174,917		161,547	
Creditors: amounts falling due within one year	5	<u>(174,915)</u>		<u>(161,545)</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	6		2		2
Profit and loss account			<u>-</u>		<u>-</u>
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:

Director:  (MARCUS THORMAN)

Approved on: 26 September 2018

The notes on pages 10 to 13 form part of these financial statements.

Company Registration Number 04722285

Royal Marsden Cancer Campaign Trading Company Limited

Notes to the financial statements for the year ended 31 March 2018

1. Principal accounting policies and General information

General information

Royal Marsden Cancer Campaign Trading Company Limited is limited by shares. It is incorporated in England and Wales. It is registered and its principal operating office is Royal Marsden Hospital, 203 Fulham Road, London, SW3 6JJ.

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.

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.

Royal Marsden Cancer Campaign Trading Company Limited

Notes to the financial statements for the year ended 31 March 2018 (continued)

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.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

2. Result on ordinary activities before taxation

	2018 £	2017 £
This is stated after charging:		
Auditor's remuneration		
Statutory audit services	1,880	1,850
Non audit services	950	925
	<u>2,830</u>	<u>2,775</u>

The directors did not receive emoluments for their services to the company during the year (2017: none).

3. Stocks

	2018 £	2017 £
Christmas items	1,325	5,305
Other goods held for resale	38,246	30,437
	<u>39,571</u>	<u>35,742</u>

Royal Marsden Cancer Campaign Trading Company Limited

Notes to the financial statements for the year ended 31 March 2018 (continued)

4. Debtors

	2018 £	2017 £
Prepayments	1,269	283
Accrued income	<u>23,876</u>	<u>51,682</u>
	<u><u>25,145</u></u>	<u><u>51,965</u></u>

5. Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts due to parent undertaking (note 7)	160,535	149,439
VAT payable	9,520	7,972
Accruals	<u>4,860</u>	<u>4,134</u>
	<u><u>174,915</u></u>	<u><u>161,545</u></u>

6. Called up share capital

	2018 £	2017 £
Authorised		
100 Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>
	2018 No.	2017 No.
	2018 £	2017 £
Allotted and called up	<u><u>2</u></u>	<u><u>2</u></u>

Royal Marsden Cancer Campaign Trading Company Limited

Notes to the financial statements for the year ended 31 March 2018 (continued)

7. 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. It's registered office is The Royal Marsden Hospital, 203 Fulham Road, London, SW3 6JJ.

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. The parent Charity prepares consolidated financial statements and these are publically available and can be obtained from the Charity Commission website.

8. 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.