

# REGISTRAR OF COMPANIES

## Barts Trading Limited

### Annual Report and Financial Statements

31 July 2010

Company Registration Number 05452804  
(England and Wales)

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## **Legal and administrative information**

<b>Directors</b>	Mr C R A Anderson Mr J C Harding
<b>Secretary</b>	Tyrolese (Secretarial) Limited
<b>Registered office</b>	66 Lincoln's Inn Fields London WC2A 3LH
<b>Registered number</b>	05452804 (England and Wales)
<b>Auditors</b>	Buzzacott LLP 12 New Fetter Lane London EC4A 1AG
<b>Solicitors</b>	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH

## **Directors' report** 31 July 2010

The directors present their report with the financial statements of the company for the year ended 31 July 2010.

The company commenced trading on 30 October 2008 and ceased trading on 31 July 2009

### **Principal activity**

The company was set-up as a trading subsidiary and donates under Gift Aid its annual taxable income, if any, to its ultimate parent undertaking, The Medical College of Saint Bartholomew's Hospital Trust (see note 7) During the year ended 31 July 2010 the donation amounted to £9,505 (2009 - £1,241,675).

### **Review of business**

A summary of the results of trading during the year is given on page 6 of the financial statements

### **Directors**

The directors of the company who served during the period (except where indicated) were

	Appointed/Resigned
Mr C R A Anderson	Appointed 22 April 2010
Mr J C Harding	Appointed 22 April 2010
Tyrolese (Secretarial) Limited	Resigned 22 April 2010
Tyrolese (Directors) Limited	Resigned 22 April 2010

### **Statement of directors' responsibilities**

The directors are responsible for preparing the directors' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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 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

**Directors' report** 31 July 2010

**Statement of directors' responsibilities** (continued)

The directors are responsible for keeping adequate accounting records that 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.

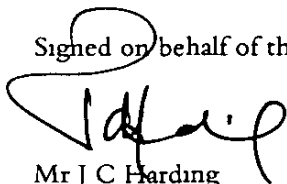
Each of the directors confirms that

- ◆ so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- ◆ the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are 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 above report has been prepared in accordance with special provisions of Part 15 of the Companies Act 2006, relating to small companies.

Signed on behalf of the board of directors



Mr J C Harding  
Director

Approved by the board on 17th March 2011

## **Independent auditor's report 31 July 2010**

### **Independent auditor's report to the members of Barts Trading Limited**

We have audited the financial statements of Barts Trading Limited for the year ended 31 July 2010, which comprise the profit and loss account, the balance sheet, the principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

### **Respective responsibilities of directors and auditors**

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 the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the 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.

### **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 July 2010 and of its profit for the period 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.

**Independent auditor's report** 31 July 2010

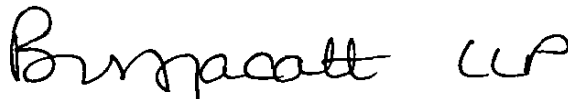
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements

**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 returns adequate for our audit have not been received from branches not visited by us; 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



Anthony de Lacey, Senior statutory auditor  
for and on behalf of Buzzacott LLP, Statutory Auditor  
12 New Fetter Lane  
London  
EC4A 1AG

25<sup>th</sup> March 2011

**Profit and loss account** Year ended 31 July 2010

	Notes	Year ended 31 July 2010 £	Fourteen month period ended 31 July 2009 £
<b>Turnover</b>	1	—	1,245,750
Administrative expenses		—	(8,331)
<b>Operating profit</b>		—	1,237,419
Interest receivable		1,174	4,256
Other income		8,331	—
<b>Profit</b> on ordinary activities before gift aid	2	9,505	1,241,675
Gift aid	3	(9,505)	(1,241,675)
<b>Retained profit</b> for the financial period		—	—
<b>Retained profit</b> at 31 July 2009		—	—
<b>Retained profit</b> at 31 July 2010		—	—

The company ceased trading on 31 July 2009

There were no recognised gains and losses other than the amounts set out above




**Balance sheet** 31 July 2010

	Notes	31 July 2010 £	31 July 2009 £
<b>Current assets</b>			
Cash at bank and in hand		2	1,250,008
<b>Creditors: amounts falling due within one year</b>	4	—	(1,250,006)
<b>Net current assets</b>		2	2
<b>Net assets</b>		2	2
<b>Capital and reserves</b>			
Equity interests			
Called up share capital	5	2	2
Profit and loss account		—	—
		2	2

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Approved by the board of directors of Barts Trading Limited, Company Registration Number 05452804 (England and Wales) and signed on their behalf by

Mr J C Harding  
Director



Approved by the board on 17th March 2011

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## **Principal accounting policies** 31 July 2010

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Cash flow**

The financial statements do not include a cash flow statement because the company, as a wholly owned subsidiary, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'

### **Turnover**

Turnover represents the area overage payment received excluding VAT in connection with the development of the Charterhouse site by the parent undertaking (see note 7)

### **Expenditure**

Expenditure is included in the profit and loss account when incurred and includes any attributable VAT which cannot be recovered

## Notes to the financial statements 31 July 2010

### 1 Turnover

Turnover and the operating result before taxation are wholly attributable to the principal activity of the company in the United Kingdom (excluding Value Added Tax)

### 2 Profit on ordinary activities before gift aid

	Year ended 31 July 2010 £	Fourteen month period ended 31 July 2009 £
This is stated after charging		
Auditors' remuneration	—	2,300

### 3 Gift aid

The company donates under gift aid its annual taxable income, if any, to its ultimate parent undertaking, The Medical College of Saint Bartholomew's Hospital Trust. During the period ended 31 July 2010 the donation amounted to £9,505 (2009 - £1,241,675)

### 4 Creditors: amounts falling due within one year

	2010 £	2009 £
Amount owed to group undertakings	—	1,241,675
Accruals	—	8,331
	—	1,250,006

### 5 Called up share capital

	2010 £	2009 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2

### 6 Related party transactions

The company has taken advantage of the exemption for wholly owned subsidiaries from reporting transactions with its parent undertaking.

### 7 Ultimate holding company and control

The company is a wholly owned subsidiary of The Medical College of Saint Bartholomew's Hospital Trust, a charitable company registered in England and Wales (Charity Registration Number 1115519 and Company Registration Number 05861679)