



**RCOG Trading  
Limited**

**Annual Report and Financial  
Statements**

31 December 2010

Company Registration Number  
4495641 (England and Wales)

## Reference and administrative details

**Directors**  
Mr P Fogarty  
Mr D J Ross  
Miss B Stevens  
Mrs S Tetsola  
Mr I Wylie

**Secretary** Mr R Warren

**Registered office**  
27 Sussex Place  
Regent's Park  
London  
NW1 4RG

**Registered number** 4495641 (England and Wales)

**Auditors**  
Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL

**Bankers**  
Barclays Bank plc  
Hanover Square Corporate Banking  
Group  
PO Box 15163H  
50 Pall Mall  
London  
SW1A 1QD

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## Directors' report 31 December 2010

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

### Principal activities

The principal activities of the company in the year under review were the hire of facilities owned by the Royal College of Obstetricians and Gynaecologists (parent undertaking) and the provision of catering.

### Charitable contribution

The company has entered into an agreement with its parent undertaking, The Royal College of Obstetricians and Gynaecologists, to pay an annual sum equal to the company's taxable profit before gift aid in each accounting period under the gift aid rules. The company has recognised an obligation to pay a sum of £534,478 (2009 - £427,848) within the financial statements.

### Directors

The directors in office during the year, none of whom had any beneficial interests in the company's issued ordinary share capital were as follows:

	Appointed/Resigned
Paul Fogarty	Appointed July 2010
Helen Gordon	Resigned June 2010
Daniel Ross	
Beryl Stevens	
Sandra Tetsola	
Julian Woolfson	Resigned July 2010
Ian Wylie	Appointed September 2010

### Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the 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 those 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 United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

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

- ◆ 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 disclose with reasonable accuracy at any time the financial position of the company and to 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 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 auditors are aware of that information.

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

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of directors:



Director

Approved by the board on:

21/5/2011

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

We have audited the financial statements of RCOG Trading Ltd for the year ended 31 December 2010 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 applicable law and Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities).

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than to the company and the company's members as a body, for our audit work, for this report, or for the opinion we have formed.

**Respective responsibilities of directors and 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 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**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/private.cfm](http://www.frc.org.uk/apb/private.cfm).

**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 December 2010 and of its profit 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 Companies Act 2006.

**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.

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

**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; 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.

*Buzzacott LLP*

Edward Finch, Senior Statutory Auditor  
for and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

6 June 2011

**Profit and loss account** Year to 31 December 2010

	Notes	2010 £	2009 £
<b>Turnover</b>	1	<b>1,234,698</b>	1,178,861
Cost of sales		<b>(536,736)</b>	(587,940)
<b>Gross profit</b>		<b>697,962</b>	590,921
Administrative expenses		<b>(163,484)</b>	(163,073)
<b>Operating profit</b>		<b>534,478</b>	427,848
<b>Gift aid donation to Royal College of Obstetricians and Gynaecologists</b>		<b>534,478</b>	(427,848)
<b>Profit on ordinary activities before and after taxation reclaimed for the year</b>	2	<b>—</b>	—

All of the company's activities derived from continuing operations during the above two financial periods.



**Balance sheet** 31 December 2010

	Notes	2010 £	2009 £
<b>Current assets</b>			
Debtors	4	173,322	185,617
Cash at bank		440	36,578
		<u>173,762</u>	<u>222,195</u>
<b>Creditors:</b> amounts falling due within one year	5	<u>(173,760)</u>	<u>(222,193)</u>
<b>Net assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account		—	—
<b>Shareholders' funds</b>		<u>2</u>	<u>2</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

Signed on behalf of the board of directors by:



Director

Approved by the board on: 21/5/2011

## Principal accounting policies 31 December 2010

### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with:

- ◆ The Financial Reporting Standard for Smaller Entities (effective April 2008); and
- ◆ The special provisions of Part 15 of the Companies Act 2006 relating to small companies.

### Turnover

Turnover is recognised when amounts are earned. Turnover is deferred when it relates to events taking place in a future accounting period.

Turnover is stated net of value added tax and comprises amounts receivable from hire of facilities owned by the Royal College of Obstetricians and Gynaecologists and from the provision of catering.

### Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standards 1 “cash flow statements”.

## Notes to the financial statements 31 December 2010

### 1 Turnover

The turnover, profit before taxation and net assets are attributable to the principal activity of hiring of facilities and provision of catering.

The company operates in the UK and the whole of its turnover is to the UK market.

### 2 Profit on ordinary activities before taxation

	2010 £	2009 £
This is stated after charging:		
Auditors' remuneration	6,000	5,750

### 3 Taxation

The company has no tax charge for the year as the company's taxable profits have been reduced to £nil (2009 - £nil) as a result of a gift aid donation to the Royal College of Obstetricians and Gynaecologists. No provision for deferred taxation is made as no timing differences between accounting profits and profits assessable to tax have arisen.

### 4 Debtors

	2010 £	2009 £
Trade debtors	123,793	140,487
Due from the Royal College of Obstetricians and Gynaecologists	49,529	45,130
	173,322	185,617

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

	2010 £	2009 £
Deposits received in advance	133,407	143,060
Trade creditors	27,507	71,127
Taxation	6,661	2,506
Accruals	6,185	5,500
	173,760	222,193

**6 Share capital**

	Authorised		Allotted, called up and fully paid	
	2010 £	2009 £	2010 £	2009 £
Ordinary shares of £1 each	<b>1,000</b>	1,000	<b>2</b>	2

**7 Ultimate control**

The ultimate parent undertaking is the Royal College of Obstetricians and Gynaecologists, a Charity registered in England. Copies of the financial statements of the College may be obtained by contacting the College's principal office, 27 Sussex Place, Regent's Park, London NW1 4RG.

**Detailed profit and loss account** for the year ended 31 December 2010

This page does not form part of the statutory financial statements.

	2010 £	2010 £	2009 £	2009 £
<b>Turnover</b>		<b>1,234,698</b>		<b>1,178,861</b>
Cost of sales		<b>(536,736)</b>		<b>(587,940)</b>
<b>Gross profit</b>		<b>697,962</b>		<b>590,921</b>
<b>Administrative expenses</b>				
Management and service charges	<b>163,478</b>		169,750	
Audit fees	<b>6,000</b>		5,750	
Bad debts	<b>(6,018)</b>		(12,495)	
Miscellaneous	<b>24</b>		68	
		<b>(163,484)</b>		<b>(163,073)</b>
<b>Operating profit</b>		<b>534,478</b>		<b>427,848</b>
<b>Profit payable to Royal College of Obstetricians and Gynaecologists</b>		<b>(534,478)</b>		<b>(427,848)</b>
<b>Profit on ordinary activities before taxation</b>		<b>—</b>		<b>—</b>