

YORK AGAINST CANCER TRADING COMPANY LIMITED

Registered company number: 3405708

FINANCIAL STATEMENTS

31ST DECEMBER 1998



YORK AGAINST CANCER TRADING COMPANY LIMITED

FINANCIAL STATEMENTS

for the period from 1st September 1997 to 31st December 1998

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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YORK AGAINST CANCER TRADING COMPANY LIMITED

Registered in England
Company number 3405708

Registered Office
Moorgate House
Clifton Moorgate
York

DIRECTORS' REPORT

The directors present their report and the audited financial statements for the period ended 31st December 1998.

Principal activity

The principal activity of the company is to raise funds for York Against Cancer, a registered charity.

Directors

The directors of the company during the period from 1st September 1997 to 31st December 1998 and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

Mr J P Lewis Ogden
Mr G Topping
Mr F Brown
Mr J. Yeomans

resigned 26th August 1997
appointed 26th August 1997
appointed 26th August 1997
appointed 26th August 1997

None of the directors held shares in the company

A statement of directors responsibilities is given on page 2.

Charitable contributions

Any surplus arising are covenanted to the charity. In the period under review £33,671 was covenanted.

Status

The company is wholly owned and controlled by the York Against Cancer charity.

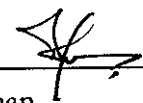
Auditors

Robinson & Co., have agreed to offer themselves for re-appointment as auditors of the company.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board


Chairman

Date 27.4.99.

YORK AGAINST CANCER TRADING COMPANY LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period 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 apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which 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 1985. 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.

YORK AGAINST CANCER TRADING COMPANY LIMITED

AUDITORS' REPORT

**Auditors' report to the shareholders of
York Against Cancer Trading Company Limited
for the period ended 31st December 1998**

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards 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 of the state of the company's affairs as at 31st December 1998 and of its results for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Harlington House
3 Main Street
Fulford
York
YO10 4HJ



Robinson & Co.
Chartered Accountants
Registered Auditors

27 APRIL 1999

YORK AGAINST CANCER TRADING COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

for the period from 1st September 1997 to 31st December 1998

	Note	£
Turnover	2	89,017
Cost of sales		<u>(47,277)</u>
Gross profit		41,740
Net operating expenses		
Administrative expenses		<u>(8,069)</u>
Profit on ordinary activities	3	33,671
Profits covenanted to charity		<u>(33,671)</u>
Profit on ordinary activities before and after taxation		<u><u>-</u></u>

The company commenced trading on 1st September 1997.

There were no recognised gains and losses in the current period

YORK AGAINST CANCER TRADING COMPANY LIMITED

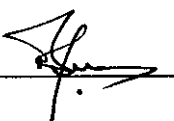
BALANCE SHEET

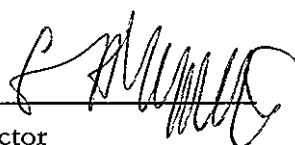
at 31st December 1998

	Note	£	£
Fixed assets			
Tangible assets	5		667
Current assets			
Stocks		13,973	
Cash at bank and in hand		5,096	
		<u>19,069</u>	
Creditors: amounts falling due within one year	6	<u>(19,735)</u>	
Net current liabilities			<u>(666)</u>
			<u>1</u>
Capital and reserves			
Called up share capital	8		<u>1</u>
Total Shareholders Funds			<u>1</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 8 were approved by the board of directors on 27.4.99. and signed on its behalf by:


Chairman


Director

Date 27.4.99.

YORK AGAINST CANCER TRADING COMPANY LIMITED

NOTES TO THE ACCOUNTS

for the period from 1st September 1997 to 31st December 1998

1. ACCOUNTING POLICIES

a. Basis of Accounting

The accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under Companies Act 1985.

b. Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities.

c. Depreciation

Depreciation of fixed assets is calculated to write off their cost over their estimated useful lives as follows:

Plant and machinery	25%
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d. Stock

Stock are valued at the lower of cost and net realisable value. Cost is computed on a first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK).

3 Profit on ordinary activities

Operating profit is stated after charging
Auditors' remuneration

£

200

Depreciation of tangible fixed assets (note 5)

Owned assets

78

YORK AGAINST CANCER TRADING COMPANY LIMITED

NOTES TO THE ACCOUNTS

for the period from 1st September 1997 to 31st December 1998

4 Taxation

The company has no liability for taxation.

5 Tangible fixed assets

Plant and Machinery

Cost	£
Additions	745
31st December 1998	<u>745</u>
Depreciation	
Charge for the period	78
31st December 1998	<u>78</u>
Net book amount	
31st December 1998	<u><u>667</u></u>

6. Creditors

Amounts falling due within one year

	£
Covenanted to charity	13,932
Other taxation and social security	4,255
Other creditors	1,548
	<u><u>19,735</u></u>

YORK AGAINST CANCER TRADING COMPANY LIMITED

NOTES TO THE ACCOUNTS

for the period from 1st September 1997 to 31st December 1998

7 Reconciliation of movements in shareholders' funds

	£
Profit for the financial period	33,671
Covenant to charity	(33,671)
	-
New share capital subscribed	1
Net addition to shareholders' funds	1
Opening shareholders' funds	-
Closing shareholders' funds	1

8 Called up share capital

	Number of shares	£
Authorised		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

9 Related parties transactions

The company is controlled by the York Against Cancer, a registered charity.

10 Contingent liabilities and capital commitments

There were no known contingent liabilities or capital commitments at the date of the balance sheet.

YORK AGAINST CANCER TRADING COMPANY LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

for the period from 1st September 1997 to 31st December 1998

	£	£
Turnover		
Sales		89,017
Cost of sales		
Opening stock	17,067	
Purchases	44,183	
	61,250	
Less:		
Closing stock of finished goods	13,973	
		47,277
Gross profit		41,740
Less overheads		
Salaries	3,084	
Staff expenses	60	
Telephone	610	
Printing, postage, stationery	1,130	
Rates	1,803	
Heating, lighting	337	
Repairs, renewals	89	
Insurances	47	
Sundry expenses	631	
Depreciation - plant and machinery	78	
Auditors' remuneration	200	
		8,069
Net surplus for the period		<u>33,671</u>