

YORK AGAINST CANCER TRADING COMPANY LIMITED

REPORT AND ACCOUNTS

for the year ended

31 December 2001



YORK AGAINST CANCER TRADING COMPANY LIMITED

BOARD OF DIRECTORS:	Mr G Topping Mr F Brown Mr J Yeomans
COMPANY SECRETARY:	Mrs B Law
REGISTERED OFFICE:	Moorgate House Clifton Moorgate York YO30 4WY
COMPANY NUMBER:	3405708
TRADING ADDRESS:	31-33 North Moor Road Huntington York YO32 9QN
BANKERS:	National Westminster Bank 1 Market Street York YO1 8SR
SOLICITORS:	Harrowell Shaftoe Moorgate House Clifton Moorgate York YO30 4WY
AUDITORS:	Robinson & Co. Chartered Accountants Harlington House 3 Main Street Fulford York YO10 4HJ

YORK AGAINST CANCER TRADING COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2001

The directors have pleasure in presenting their report and the accounts for the year ended 31 December 2001.

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors in office throughout the year were as follows:

Mr G Topping
Mr F Brown
Mr J Yeomans

No rights have been granted or exercised entitling the directors to subscribe for shares in the Company.

None of the directors during the year had an interest in the issued share capital of the Company. The share is held by York Against Cancer charity.

CHARITABLE CONTRIBUTIONS

No funds were covenanted to York Against Cancer during the year under review.

AUDITORS

The auditors, Robinson & Co., have offered themselves for re-appointment in accordance with section 385 of the Companies Act 1985.

EXEMPTION

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

By Order of the Board,


Mr J Yeomans
Director

14 May 2002

YORK AGAINST CANCER TRADING COMPANY LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The purpose of this statement is to distinguish the directors' responsibility for the accounts from those of the auditors as stated in their report.

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the Company's state of affairs at the end of the year and of its profit or loss for that period. In preparing those accounts 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to assume 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 accounts 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 or other irregularities.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
YORK AGAINST CANCER TRADING COMPANY LIMITED**

We have audited the accounts on pages 4 to 8 which have been prepared under 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 preparing the accounts in accordance with applicable law and UK Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and UK Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, 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 with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 the information in the accounts.

UNQUALIFIED OPINION

In our opinion the accounts give a true and fair view of the state of the Company's affairs at 31 December 2001 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

York

16th May 2002



ROBINSON & CO.
Chartered Accountants
and Registered Auditors

YORK AGAINST CANCER TRADING COMPANY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2001

	Notes	2001		2000	
		£	£	£	£
TURNOVER	2		71,152		68,281
Cost of sales			39,254		39,718
GROSS PROFIT			31,898		28,563
Administrative expenses			7,255		7,813
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3		24,643		20,750
Tax on profit on ordinary activities	4		7,942		-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION			16,701		20,750
Profits covenanted to charity			-		20,750
RETAINED PROFIT FOR THE YEAR	8				
			£ 16,701		£ -

The notes on pages 6 to 8 form part of these accounts.

YORK AGAINST CANCER TRADING COMPANY LIMITED

BALANCE SHEET AT 31 DECEMBER 2001

	Notes	2001		2000	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		1,360		1,813
CURRENT ASSETS					
Stocks		13,978		14,644	
Cash at bank and in hand		38,032		14,333	
		52,010		28,977	
CREDITORS: amounts falling due within one year	6				
		36,668		30,789	
NET CURRENT ASSETS/(LIABILITIES)			15,342		(1,812)
TOTAL ASSETS LESS CURRENT LIABILITIES			16,702		1
NET ASSETS			£ 16,702		£ 1
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account	8		16,701		-
SHAREHOLDERS' FUNDS			£ 16,702		£ 1

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standards for Smaller Entities (effective March 2000).

Approved by the Board on 14 May 2002
and signed on its behalf by:



Mr G Topping
Director

The notes on pages 6 to 8 form part of these accounts.

YORK AGAINST CANCER TRADING COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention, and in accordance with:

- i) the Financial Reporting Standard for Smaller Entities (effective March 2000); and
- ii) the Special provisions of Part VII of the Companies Act 1985 relating to small companies.

b) Depreciation

Depreciation is provided on all tangible fixed assets in use at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Office furniture & equipment - at 25% reducing balance

c) Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is determined on a 'first in, first out' basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2. TURNOVER

Turnover represents the net amount invoiced to customers less trade discounts, excluding value added tax and sales of fixed assets. The turnover wholly arose within the United Kingdom.

3. PROFIT ON ORDINARY ACTIVITIES

	2001 £	2000 £
This is stated after charging:		
Auditors' remuneration	300	300
Depreciation	453	605

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

Under provision of tax in earlier years	3,657	-
Tax in current year	4,285	-
	£ 7,942	£ -

YORK AGAINST CANCER TRADING COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001

5. TANGIBLE FIXED ASSETS

	<i>Office Furniture & Equipment £</i>
Cost or valuation:	
1 January 2001 and	
31 December 2001	2,663
Depreciation:	
1 January 2001	850
Charge for the year	453
31 December 2001	1,303
Net book values:	
31 December 2001	£ 1,360
31 December 2000	£ 1,813

6. CREDITORS: amounts falling due within one year

	2001 £	2000 £
Trade creditors	1,206	3,643
Amounts owed to group companies	20,750	20,750
Corporation tax	7,942	-
Other taxes and social security costs	6,370	6,076
Accruals and deferred income	400	320
	£ 36,668	£ 30,789

7. CALLED UP SHARE CAPITAL

Authorised:		
100 Ordinary shares of £1 each	£ 100	£ 100
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	£ 1	£ 1

YORK AGAINST CANCER TRADING COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001

8. PROFIT AND LOSS ACCOUNT

1 January 2001	-
Retained Profit for the year	16,701
31 December 2001	£ 16,701

9. HOLDING ENTITY

Control

The Company is wholly owned and controlled by York Against Cancer, a registered charity.

Transactions with related parties

The Company made sales totalling £664 in the year to the Charity.

The Charity made an interest free loan of £8,000 to the Company in August 2001, which was subsequently repaid by the Company in December 2001.

At the year end the Company owed the Charity £20,750 in respect of covenanted profits.