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Helping clients succeed

BOOKER PRIZE TRADING LIMITED

Company No. 4394720

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER 2008

Booker Prize Trading Ltd
Report of the Directors
For the year ended 31st December 2008

The directors submit their annual report and audited financial statements for the year ended 31st December 2008.

Activities
The company carries out the commercial activities of the Booker Prize Foundation, the company's parent company, a registered charity. These activities include the promotion of the Man Booker Prizes and the running of the award ceremonies.

Donations
The company makes a payment under gift aid and equal to the taxable surplus for the year, as a donation to The Booker Prize Foundation. The payment for 2008 is £402,191 (2007: £498,772).

Directors
The directors of the company throughout the year were as follows:

Christopher Pearce (Chairman)
Dotti Irving
Andrew Nairn
Ion Trewin
Sally Unwin

Auditors
Kingston Smith LLP have indicated their willingness to continue in office.

Directors' responsibilities
The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 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.

Statement of disclosure to auditors
So far as each of the directors at the time the directors' report is approved is aware there is no relevant information of which the auditors are unaware. The directors have taken all relevant steps they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the comapny's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

On behalf of the Board

Christopher Pearce
Director
18/05/2009

Registered office:
28 St James's Walk
London
EC1R 0AP

Independent Auditors' Report to the Shareholders of Booker Prize Trading Ltd

We have audited the financial statements of Booker Prize Trading Limited for the year ended 31st December 2008 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and 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 described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting Practice)

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK & Ireland).

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

We conducted our audit in accordance with International Standards on Auditing (UK & Ireland) 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, in accordance with the United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st December 2008 and of its incoming resources and application of resources, including the income and expenditure of the company for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' report is consistent with the financial statements.

Kingston Smith LLP

Kingston Smith LLP
Chartered Accountants
and Registered Auditors

Devonshire House
60 Goswell Road
London EC1M 7AD

Date: 20/5/09

Booker Prize Trading Ltd
Profit and Loss Account
For the year ending 31st December 2008

	Note	2008 £	2007 £
Turnover	2	1,052,301	1,042,000
Direct costs		(593,457)	(497,595)
Gross Profit		458,844	544,405
Administration costs		(67,100)	(64,146)
Operating profit	3	391,744	480,259
Interest received		10,447	18,513
Gift Aid payment to parent	4	(402,191)	(498,772)
Profit on ordinary activities before taxation		-	-
Taxation		-	-
Profit on ordinary activites for the year after taxation		-	-
Retained profit brought forward		5,000	5,000
Retained profit carried forward		5,000	5,000

All gains and losses arising are included in the profit and loss account and arise from continuing activities

The notes on pages 5 to 6 form part of these accounts.

Booker Prize Trading Ltd
Balance Sheet as at 31st December 2008

	Note	2008 £	2007 £
Current assets			
Debtors	5	67,267	40,483
Cash at bank and in hand		277,946	584,981
		345,213	625,464
Creditors: amounts falling due within one year	6	(340,212)	(620,463)
Net current assets		5,001	5,001
Financed by:			
Share capital	7	1	1
Profit and loss account		5,000	5,000
Shareholders' funds		5,001	5,001

The accounts have been prepared in accordance with the provisions of Part VII of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the board and authorised for issue on...18/05/2009...

Christopher Pearce
Director

Booker Prize Trading Ltd
Notes to the Financial Statements
For the year ended 31st December 2008

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Income and expenditure

Income and expenditure are generally accounted for on an accruals basis.

2 Turnover

Turnover, which excludes VAT, represents the value of sponsorship and other services provided.

3 Operating profit

	2008	2007
	£	£
Operating profit is stated after charging:		
Audit fees - Current Year	2,800	2,625
- Prior Year Under Provision	20	-

4 Charitable payment

The company has agreed to make a payment each year equivalent to the excess of taxable income over expenditure for each year to The Booker Prize Foundation, a registered charity.

5 Debtors

	2008	2007
	£	£
Other debtors	63,932	35,000
VAT recoverable	3,335	5,483
	67,267	40,483

6 Creditors: amount falling due within one year

	2008	2007
	£	£
Amount owed to parent undertaking	332,140	592,676
Other creditors and accruals	8,072	27,787
	340,212	620,463

7 Share capital

	2008	2007
	£	£
Authorised: 100 ordinary shares of £1 each	100	100
Called up and fully paid: 1 ordinary share of £1 each	1	1

8 Controlling party

The ultimate controlling party is The Booker Prize Foundation a charity (Charity No. 1090049) and company (Company No.4213467) registered in England and Wales. Copies of the group accounts may be obtained from the registered office.

9 Related parties

D Irving, a director of Booker Prize Trading Limited, is also a director of Colman Getty which received PR and consultancy fees of £90,000 (£90,000 - 2007) for the Man Booker Prize, £36,000 (£40,000 - 2007) for the International Prize, and £40,000 (£nil - 2007) for the Booker Prize 40th Anniversary work. Colman Getty also received £419,960 (£351,626 - 2007) in recharged expenses.

Income collected by Collman Getty and then recharged to Booker Prize Trading Limited amounted to £45,000.

I Trewin, a director of Booker Prize Trading Limited, in his role as literary director of the parent company Booker Prize Foundation, received fees of £40,500 (£35,750 - 2007) during the year plus £5,231 (£3,342 - 2007) for reimbursement of expenses.

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated accounts are prepared by the ultimate parent company.