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Helping clients succeed

BOOKER PRIZE TRADING LIMITED

Company No. 4394720

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER 2010

BOOKER PRIZE TRADING LIMITED

Company Information

Directors	Christopher Pearce (Chairman) Dotti Irving Andrew Nairn Ion Trewin Sally Unwin
Secretary	Evelyn Smith
Company Number	4394720
Registered Office	28 St James's Walk London EC1R 0AP
Auditors	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD

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Booker Prize Trading Ltd
Report of the Directors
For the year ended 31st December 2010

The directors submit their annual report and audited financial statements for the year ended 31st December 2010

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 2010 is £494,019 (2009 £434,198)

Directors
The directors of the company throughout the year were as shown on page 1

Auditors
Kingston Smith LLP have indicated their willingness to continue in office and are deemed to be reappointed in accordance with section 487(2) of the Companies Act 2006

Directors' Responsibilities
The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give us a true and fair view of the state of affairs of the company and of the profit or loss of the company for that preiod In preparing these financial statements, the directors are required

- select suitable accounting policies and then apply them consistently,
- make judgments 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 that are sufficient to show and explain the company's transaction and 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

Statement of disclosure to auditors
So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information
This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the Board

Christopher Pearce
Director

Date 27 May 2011

Independent Auditors' Report to the Members of Booker Prize Trading Limited

We have audited the financial statements of The Booker Prize Trading Limited for the year ended 31 December 2010 which comprise 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 the 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 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 auditors' 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 work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 1 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 and express an opinion on 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 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 requirements of 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

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 and the directors' report in accordance with the small companies regime

Kingston Smith LLP

Nicholas Brooks (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP, Statutory Auditor

3/5/11

Devonshire House
60 Goswell Road
London EC1M 7AD

Booker Prize Trading Ltd
Profit and Loss Account
For the year ending 31st December 2010

	Note	2010 £	2009 £
Turnover		1,042,900	1,042,593
Direct costs		(438,109)	(521,789)
Gross Profit		604,791	520,804
Administration costs		(112,060)	(87,060)
Operating profit	3	492,731	433,744
Interest received		1,288	454
Gift Aid payment to parent	4	(494,019)	(434,198)
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 2010

	Note	2010 £	2009 £
Current assets			
Debtors	5	8,897	56,196
Cash at bank and in hand		558,224	381,203
		567,121	437,399
Creditors: amounts falling due within one year	6	(562,120)	(432,398)
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 notes on pages 5 to 6 form part of these accounts

The accounts have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board and authorised for issue on 27 May 2011

Christopher Pearce
Director

Company Number: 4394720

Booker Prize Trading Ltd
Notes to the Financial Statements
For the year ended 31st December 2010

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 April 2008)

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

	2010	2009
	£	£
Operating profit is stated after charging		
Audit fees - Current Year	3,640	3,500
- In respect of prior years	185	1,096

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

	2010	2009
	£	£
Other debtors	8,897	49,899
VAT recoverable	-	6,297
	8,897	56,196

6 Creditors: amount falling due within one year

	2010	2009
	£	£
Amount owed to parent undertaking	537,135	417,302
Other creditors and accruals	24,985	15,096
	562,120	432,398

Booker Prize Trading Ltd
Notes to the Financial Statements
For the year ended 31st December 2010 (Continued)

7 Share capital

	2010	2009
	£	£
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 £98,000 (£97,000 - 2009) for the Man Booker Prize, £30,000 (£44,000 - 2009) for the International Prize, £8,000 (£nil - 2009) for the Lost Man Booker Prize, £nil (£254 - 2009) for the Booker Prize 40th Anniversary work and £7,000 for the Libraries project Colman Getty also received £329,701 (£300,686 - 2009) from Booker Prize Trading Limited and £7,443 (£21,608 - 2009) from the Booker Prize Foundation for re-imbursement of third party costs incurred Income collected by Colman Getty and then credited to Booker Prize Trading Limited amounted to £70,000 (2009 - £35,000)

The aggregate of balances in respect of recharges to and from Colman Getty at the year end amounted to £nil (2009 £35,000) being owed by Colman Getty and £49,486 (2009 £44,544) being owed to Colman Getty These are reflected in the Balance Sheets of the Consolidated Accounts

I Trewin, a director of Booker Prize Trading Limited, in his role as literary director of the Man Booker Prizes, received fees of £41,667 (£37,500 - 2009) during the year plus £5,896 (£7,837 - 2009) 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