

BOOKER PRIZE TRADING LIMITED

Company No. 4394720

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER 2013



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 2013

The directors submit their annual report and audited financial statements for the year ended 31st December 2013.

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 2013 is £601,680 (2012: £887,903).

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 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 the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable 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 company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts comply with current statutory requirements, the requirements of the Memorandum and Articles of Association and the requirements of the Statement of Recommended Practice (2005) "Accounting and Reporting by Charities".

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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: 19 August 2014

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

We have audited the financial statements of Booker Prize Trading Limited for the year ended 31 December 2013 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 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. In addition we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

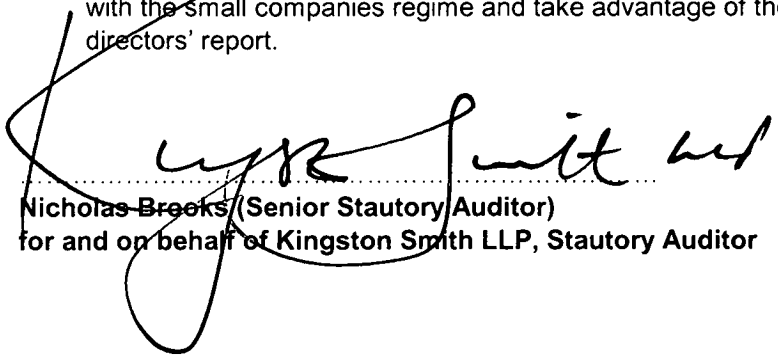
- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 and take advantage of the small companies' exemption in preparing the directors' report.


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

20/8/14

Devonshire House
60 Goswell Road
London

Booker Prize Trading Ltd
Profit and Loss Account
For the year ending 31st December 2013

	Note	2013 £	2012 £
Turnover		1,366,338	1,541,359
Direct costs		<u>(601,006)</u>	<u>(578,857)</u>
Gross Profit		765,332	962,502
Administration costs		<u>(164,947)</u>	<u>(75,062)</u>
Operating profit	3	600,385	887,440
Interest received		1,295	463
Gift Aid payment to parent	4	<u>(601,680)</u>	<u>(887,903)</u>
Profit on ordinary activities before taxation		-	-
Taxation		<u>-</u>	<u>-</u>
Profit on ordinary activities for the year after taxation		-	-
Retained profit brought forward		<u>5,000</u>	<u>5,000</u>
Retained profit carried forward		<u><u>5,000</u></u>	<u><u>5,000</u></u>

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 2013

	Note	2013 £	2012 £
Current assets			
Debtors	5	71,320	55,566
Cash at bank and in hand		<u>646,590</u>	<u>910,292</u>
		717,910	965,858
Creditors: amounts falling due within one year	6	<u>(712,909)</u>	<u>(960,857)</u>
Net current assets		<u>5,001</u>	<u>5,001</u>
 Financed by:			
Share capital	7	1	1
Profit and loss account		<u>5,000</u>	<u>5,000</u>
Shareholders' funds		<u>5,001</u>	<u>5,001</u>

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

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board and authorised for issue on 19 August 2014



Christopher Pearce
Director

Company Number: 4394720

Booker Prize Trading Ltd
Notes to the Financial Statements
For the year ended 31st December 2013

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

	2013 £	2012 £
Operating profit is stated after charging:		
Audit fees - Current Year	3,960	3,845
- Non-audit services	920	895
- In respect of prior years	(897)	734
	<u> </u>	<u> </u>

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

	2013 £	2012 £
Other debtors	<u>71,320</u>	<u>55,566</u>

6 Creditors: amount falling due within one year

	2013 £	2012 £
Amount owed to parent undertaking	670,388	950,957
VAT payable	-	1,468
Other creditors and accruals	<u>42,521</u>	<u>8,432</u>
	<u>712,909</u>	<u>960,857</u>

Booker Prize Trading Ltd
Notes to the Financial Statements
For the year ended 31st December 2013 (Continued)

7 Share capital

	2013 £	2012 £
Authorised: 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Called up and fully paid: 1 ordinary share of £1 each	<u>1</u>	<u>1</u>

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 £145,000 (2012: £140,000) for the Man Booker Prize and £50,000 (2012: £60,000) for the International Prize. Colman Getty also received £433,517 (2012: £326,525) from Booker Prize Trading Limited and £46,009 (2012: £4,983) 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 £35,000 (2012: £35,000).

The aggregate of balances in respect of recharges to and from Colman Getty at the year end amounted to £35,000 (2012: £36,853) being owed by Colman Getty and £37,748 (2012: £nil) 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 £52,750 (2012: £47,833) during the year plus £10,576 (2012: £10,239) for reimbursement of expenses.

The Booker Prize Foundation was due £601,820 (2012: £887,903) as a gift aid donation from Booker Prize Trading, its subsidiary, to be paid in 2014. This amount is still owing to the Booker Prize Foundation at the year end.

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