

Registration number 07192549

# The Queen's College Oxford Trading Limited

Director's Report and Financial Statements

for the Year Ended 31 July 2012

Critchleys LLP  
Statutory Auditor  
Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE

FRIDAY



\*A21RJGM3\*

A42

08/02/2013

#68

COMPANIES HOUSE

**The Queen's College Oxford Trading Limited**  
**Contents**

|                                                |        |
|------------------------------------------------|--------|
| Company Information .....                      | 1      |
| Director's Report .....                        | 2      |
| Statement of Director's Responsibilities ..... | 3      |
| Independent Auditors' Report .....             | 4 to 5 |
| Profit and Loss Account .....                  | 6      |
| Balance Sheet .....                            | 7      |
| Notes to the Financial Statements .....        | 8 to 9 |

**The Queen's College Oxford Trading Limited**  
**Company Information**

|                          |                                                                                                 |
|--------------------------|-------------------------------------------------------------------------------------------------|
| <b>Director</b>          | R B Nickerson                                                                                   |
| <b>Registered office</b> | The Queen's College<br>High Street<br>Oxford<br>OX1 4AW                                         |
| <b>Auditors</b>          | Critchleys LLP<br>Statutory Auditor<br>Greyfriars Court<br>Paradise Square<br>Oxford<br>OX1 1BE |

**The Queen's College Oxford Trading Limited**  
**Director's Report for the Year Ended 31 July 2012**

The director presents his report and the financial statements for the year ended 31 July 2012

**Principal activity**

The principal activity of the company is carrying out taxable conference activity at The Queen's College, Oxford

**Director of the company**

The director who held office during the year was as follows

R B Nickerson

**Disclosure of information to the auditors**

The director has taken steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The director confirms that there is no relevant information that he knows of and which he knows the auditors are unaware of.

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 1 Feb '13 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'RBNick', followed by a long horizontal line.

R B Nickerson  
Director

## **The Queen's College Oxford Trading Limited**

### **Statement of Director's Responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is satisfied that they 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 director is required to

- select suitable accounting policies and apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

**Independent Auditor's Report to the Members of  
The Queen's College Oxford Trading Limited**

We have audited the financial statements of The Queen's College Oxford Trading Limited for the year ended 31 July 2012, set out on pages 6 to 9. 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 so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the 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 explained more fully in the Statement of Director's Responsibilities (set out on page 3), the director is 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 Director's 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 the 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 July 2012 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

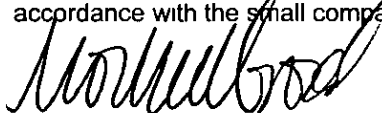
**Independent Auditor's Report to the Members of  
The Queen's College Oxford Trading Limited**

... *continued*

**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 Director's Report in accordance with the small companies regime



Michael Good (Senior Statutory Auditor)  
For and on behalf of Critchleys LLP, Statutory Auditor

Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE

Date

6/2/13

**The Queen's College Oxford Trading Limited**  
**Profit and Loss Account for the Year Ended 31 July 2012**

|                                                      | Note | Year ended<br>31 July 2012<br>£ | 17 March<br>2010 to 31<br>July 2011<br>£ |
|------------------------------------------------------|------|---------------------------------|------------------------------------------|
| Turnover                                             |      | 235,067                         | -                                        |
| Administrative expenses                              |      | <u>(66,959)</u>                 | <u>(85)</u>                              |
| Operating profit/(loss)                              | 2    | 168,108                         | (85)                                     |
| Gift aid                                             |      | <u>(168,023)</u>                | <u>-</u>                                 |
| Profit/(loss) on ordinary activities before taxation |      | <u>85</u>                       | <u>(85)</u>                              |
| Profit/(loss) for the financial year                 | 6    | <u>85</u>                       | <u>(85)</u>                              |

The Queen's College Oxford Trading Limited - Registration number 07192549

Balance Sheet at 31 July 2012

|                                               | Note | 31 July 2012 |                  | 31 July 2011 |              |
|-----------------------------------------------|------|--------------|------------------|--------------|--------------|
|                                               |      | £            | £                | £            | £            |
| <b>Current assets</b>                         |      |              |                  |              |              |
| Debtors                                       | 3    |              | 155,406          |              | -            |
| Cash at bank and in hand                      |      |              | <u>62,391</u>    |              | <u>30</u>    |
|                                               |      |              | 217,797          |              | 30           |
| Creditors Amounts falling due within one year | 4    |              | <u>(217,796)</u> |              | <u>(114)</u> |
| Net assets/(liabilities)                      |      |              | <u>1</u>         |              | <u>(84)</u>  |
| <b>Capital and reserves</b>                   |      |              |                  |              |              |
| Called up share capital                       | 5    | 1            |                  | 1            |              |
| Profit and loss account                       | 6    | -            |                  | <u>(85)</u>  |              |
| Shareholders' funds/(deficit)                 |      |              | <u>1</u>         |              | <u>(84)</u>  |

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

Approved by the director on

1 Feb 13

R B Nickerson  
Director



**The Queen's College Oxford Trading Limited**  
**Notes to the Financial Statements for the Year Ended 31 July 2012**

**1 Accounting policies**

**Basis of preparation**

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)

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

**2 Operating profit/(loss)**

Operating profit/(loss) is stated after charging

|                                                                     | Year ended<br>31 July 2012<br>£ | 17 March<br>2010 to 31<br>July 2011<br>£ |
|---------------------------------------------------------------------|---------------------------------|------------------------------------------|
| Auditor's remuneration - The audit of the company's annual accounts | 1,000                           | -                                        |

**3 Debtors**

|               | 31 July 2012<br>£ | 31 July 2011<br>£ |
|---------------|-------------------|-------------------|
| Trade debtors | 155,406           | -                 |
|               | <u>155,406</u>    | <u>-</u>          |

**4 Creditors: Amounts falling due within one year**

|                                    | 31 July 2012<br>£ | 31 July 2011<br>£ |
|------------------------------------|-------------------|-------------------|
| Amounts owed to group undertakings | 67,924            | 114               |
| Other taxes and social security    | 26,005            | -                 |
| Accruals and deferred income       | 123,867           | -                 |
|                                    | <u>217,796</u>    | <u>114</u>        |

**The Queen's College Oxford Trading Limited**  
**Notes to the Financial Statements for the Year Ended 31 July 2012**

*continued*

**5 Share capital**

**Allotted, called up and fully paid shares**

|                     | 31 July 2012 |          | 31 July 2011 |          |
|---------------------|--------------|----------|--------------|----------|
|                     | No           | £        | No           | £        |
| Ordinary of £1 each | <u>1</u>     | <u>1</u> | <u>1</u>     | <u>1</u> |

**6 Reserves**

|                     | Profit and<br>loss account<br>£ | Total<br>£ |
|---------------------|---------------------------------|------------|
| At 1 August 2011    | (85)                            | (85)       |
| Profit for the year | <u>85</u>                       | <u>85</u>  |
| At 31 July 2012     | <u>-</u>                        | <u>-</u>   |

**7 Related party transactions**

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group

**8 Control**

The company is controlled by The Provost & Scholars of The Queen's College in the University of Oxford as it owns 100% of the share capital