

Company number: 04495641

# RCOG Trading Limited

Report and financial statements  
For the year ended 31 December 2015



**RCOG Trading Limited**

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**For the year ended 31 December 2015**

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**RCOG Trading Limited**

**Reference and administrative details**

**For the year ended 31 December 2015**

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**Status**                    The organisation is a company limited by share capital, incorporated on 1 January 1984

**Company number**      04495641

**Registered office and operational address**    27 Sussex Place  
Regent's Park  
London  
NW1 4RG

**Directors**                Professor L Regan  
Mr D J Ross  
Mrs S Tetsola (resigned May 2015)  
Mr I Wylie  
Mr F Emden

**Secretary**                Mr I Currie

**Bankers**                   Barclays Bank plc  
Hanover Square Corporate Banking Group  
PO Box 151 63H  
50 Pall Mall  
London  
SW1A 1QD

**Solicitors**                Hempsons  
40 Villiers Street  
London  
WC2N 6NJ

**Auditors**                 Sayer Vincent LLP  
Chartered Accountants and Statutory Auditors  
Invicta House  
108-114 Golden Lane  
LONDON  
EC1Y 0TL

## RCOG Trading Limited

### Directors' annual report

#### For the year ended 31 December 2015

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The directors present their report and the audited financial statements for the year ended 31 December 2015.

#### The directors and their interests

The directors in office during the year, none of whom had any beneficial interests in the company's issued ordinary share capital were as follows:

Professor Lesley Regan  
Daniel Ross  
Sandra Tetsola (resigned May 2015)  
Ian Wylie  
Fred Emden

#### Principal activities and review

The principal activities of the company in the year under review were the hire of facilities owned by the Royal College of Obstetricians and Gynaecologists (parent undertaking) and the provision of catering.

#### Charitable contribution

The company has entered into an agreement with its parent undertaking, The Royal College of Obstetricians and Gynaecologists, to pay an annual sum equal to the company's taxable profit before gift aid in each accounting period under the gift aid rules. The company has recognised an obligation to pay a sum of £584,835 (2014 – £639,462) within the financial statements.

#### Responsibilities of the directors

The directors are responsible for preparing the directors' 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 a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and accounting 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 assume that the company will continue in operation.

The directors are 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 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 irregularities.

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

Each of the directors confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the directors also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

**Auditors**

Sayer Vincent LLP were re-appointed as the company's auditors during the year and have expressed their willingness to continue in that capacity.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the directors on 4 May 2016 and signed on their behalf by



Fred Emden

## **Independent auditors' report**

To the members of

**RCOG Trading Limited**

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We have audited the financial statements of RCOG Trading Limited for the year ended 31 December 2015 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 auditors' 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 directors' responsibilities set out in the directors' report, 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 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 group's and the parent 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2014 and of the results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Independent auditors' report

To the members of

**RCOG Trading Limited**

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### 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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 in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report.



Judith Miller (Senior statutory auditor)

24 May 2016

for and on behalf of Sayer Vincent LLP, Statutory Auditors

Sayer Vincent, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

RCOG Trading Ltd

Profit and loss account

For the year ended 31 December 2015

	Note	2015 Total £	2014 Total £
Turnover	2	1,532,198	1,494,749
Cost of sales		(657,603)	(541,296)
<b>Gross profit</b>		<b>874,595</b>	<b>953,453</b>
Administrative expenses		(289,760)	(313,991)
<b>Operating profit / (loss)</b>	3	<b>584,835</b>	<b>639,462</b>
Donation to parent undertaking		(584,835)	(639,462)
<b>Profit or loss on ordinary activities before taxation</b>		<b>-</b>	<b>-</b>
Taxation	6	-	-
<b>Profit or loss for the financial year</b>		<b>-</b>	<b>-</b>
Accumulated profit at the start of the year		-	-
<b>Accumulated profit at the end of the year</b>		<b>-</b>	<b>-</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.



RCOG Trading Ltd

Balance sheet

Company no. 4495641

As at 31 December 2015

	Note	£	2015 £	£	2014 £
<b>Current assets:</b>					
Stock	7	16,262		29,090	
Debtors	8	350,154		229,553	
Cash at bank and in hand		-		-	
		<u>366,416</u>		<u>258,643</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	9	366,414		258,641	
			<u>2</u>		<u>2</u>
<b>Net current assets / (liabilities)</b>			<u>2</u>		<u>2</u>
<b>Total assets less current liabilities</b>			<u>2</u>		<u>2</u>
Creditors: amounts falling due after one year			<u>-</u>		<u>-</u>
			<u>2</u>		<u>2</u>
<b>Total net assets / (liabilities)</b>			<u><u>2</u></u>		<u><u>2</u></u>
<b>Capital and reserves</b>					
Share capital	10		2		2
Profit and loss account			-		-
			<u>2</u>		<u>2</u>
<b>Total reserves</b>	11		<u><u>2</u></u>		<u><u>2</u></u>

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the directors on 4 May 2016 and signed on their behalf by



Fred Emden

**1 Accounting policies**

**a) Statutory information**

RCOG Trading Ltd is a company limited by share capital and is incorporated in the United Kingdom. The registered office address (and principal place of business, if different from The registered office) is 27 Sussex Place, Regents Park, London.

**b) Basis of preparation**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The directors have taken advantage of the reduced disclosure framework exemptions as noted in FRS 102 section 1.12.

**c) Going concern**

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

**d) Income**

Turnover is recognised when amounts are earned. Turnover is deferred when it relates to events taking place in a future period.

Turnover is stated net of value added tax and comprises amounts receivable from hire of facilities owned by the Royal College of Obstetricians and Gynaecologists and from the provision of catering.

**e) Stocks**

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

**f) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**g) Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**h) Deferred tax**

Provision is made on the liability method for all taxation deferred in respect of timing differences to the extent that, in the opinion of the directors, a liability is likely to crystallise in the foreseeable future.

**2 Turnover**

The turnover, profit before taxation and net assets are attributable to the principal activity of hiring of facilities and provision of catering.

The company operates in the UK and the whole of its turnover is to the UK market.

## Notes to the financial statements

For the year ended 31 December 2015

**3 Operating profit**

This is stated after charging / crediting:

	2015 £	2014 £
Audit	5,000	3,600

**4 Directors' emoluments**

No emoluments are paid to any director.

**5 Related party transactions**

There are no related party transactions to disclose for 2015 (2014: none).

The company has taken advantage of the exemptions not to disclose any transactions with its parent undertaking conferred by FRS 102 on the grounds that the company's results are included in the consolidated results of the parent undertaking.

**6 Taxation**

The company has no tax charge for the year as the company's taxable profits have been reduced to £Nil (2014: £Nil) as a result of the gift aid donation to the Royal College of Obstetricians and Gynaecologists. No provision for deferred taxation is made as no timing differences between accounting profits and profits assessable to tax have arisen.

**7 Stock**

	2015 £	2014 £
Finished goods	16,262	29,090
	<u>16,262</u>	<u>29,090</u>

**8 Debtors**

	2015 £	2014 £
Trade debtors	218,656	135,478
Due from the Royal College of Obstetricians and Gynaecologists	131,498	94,075
	<u>350,154</u>	<u>229,553</u>

## Notes to the financial statements

For the year ended 31 December 2015

## 9 Creditors: amounts falling due within one year

	2015 £	2014 £
Deposits received in advance	272,245	192,762
Trade creditors	78,688	17,108
Taxation and social security	8,852	7,262
Accruals	6,629	41,509
	<u>366,414</u>	<u>258,641</u>

## 10 Share capital

	2015 £	2014 £
At the start of the year	2	2
Issued and fully paid	-	-
	<u>2</u>	<u>2</u>
At the end of the year	<u>2</u>	<u>2</u>

## 11 Reconciliation of movements in shareholders' funds

	2015 £	2014 £
At the start of the year	2	2
Profit or loss for the year	-	-
Other recognised gains and losses	-	-
New share capital subscribed	-	-
	<u>2</u>	<u>2</u>
At the end of the year	<u>2</u>	<u>2</u>

## 12 Ultimate controlling party

The company's ultimate parent undertaking and controlling party is Royal College of Obstetricians and Gynaecologists, a registered charity (number: 213280). Copies of the financial statements of the College may be obtained by contacting the College's principal office, 27 Sussex Place, Regent's Park, London NW1 4RG. The company donates available profits to its parent undertaking.