

# **Collaboration Trading Company Limited**

Registered number: 3657122

## **Directors' report and financial statements**

**For the year ended 31 March 2009**

# COLLABORATION TRADING COMPANY LIMITED

## COMPANY INFORMATION

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**Directors** Prof MJ Clarke  
Ms M Kjeldstrøm (resigned 5 October 2008)  
Prof P Langhorne

**Company secretary** VM Hetherington

**Company number** 3657122

**Registered office** Summertown Pavilion  
18-24 Middle Way  
Oxford  
Oxfordshire  
OX2 7LG

**Auditors** Mazars LLP  
Auditors  
Seacourt Tower  
West Way  
Oxford  
OX2 0JG

**Bankers** National Westminster Bank plc  
249 Banbury Road  
Summertown  
Oxford  
OX2 7HR

**Solicitors** Manches & Co  
9400 Garsington Road  
Oxford Business Park  
Oxford  
OX4 2HN

# COLLABORATION TRADING COMPANY LIMITED

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# **COLLABORATION TRADING COMPANY LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2009**

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The directors present their report and the financial statements for the year ended 31 March 2009.

### **Statement of 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). 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 directors are required to:

- 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 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.

### **Principal activities**

The principal activity of the company continued to be the collection of royalties from the sale of subscriptions to The Cochrane Library.

### **Directors**

The directors who served during the year were:

Prof MJ Clarke  
Ms M Kjeldstrøm (resigned 5 October 2008)  
Prof P Langhorne

### **Political and charitable contributions**

The company has made charitable donations in the year to the parent company, The Cochrane Collaboration, under Gift Aid. The total charge to the profit and loss account in the year was £1,629,837 (2008: £1,160,194).

# COLLABORATION TRADING COMPANY LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2009

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### Provision of information to auditors

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

### Auditors

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on

and signed on its behalf.

**Prof MJ Clarke**  
Director

# COLLABORATION TRADING COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

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	Note	2009 £	2008 £
<b>Turnover</b>	1	1,802,391	1,332,636
Cost of sales		-	(7,040)
		<hr/>	<hr/>
<b>Gross profit</b>		1,802,391	1,325,596
Administrative expenses		(1,832,659)	(1,350,666)
		<hr/>	<hr/>
<b>Operating loss</b>	2	(30,268)	(25,070)
Interest receivable		29,551	25,975
Interest payable		717	(717)
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		-	188
Tax on profit on ordinary activities	4	-	(188)
		<hr/>	<hr/>
<b>Profit for the financial year</b>		-	-
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 9 form part of these financial statements.

# COLLABORATION TRADING COMPANY LIMITED

## BALANCE SHEET AS AT 31 MARCH 2009

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	Note	£	2009 £	£	2008 £
<b>Fixed assets</b>					
Tangible fixed assets	5		5,009		6,638
<b>Current assets</b>					
Debtors	6	514,077		472,704	
Cash at bank		496,629		717,579	
		<u>1,010,706</u>		<u>1,190,283</u>	
<b>Creditors:</b> amounts falling due within one year	7	<u>(1,015,653)</u>		<u>(1,196,859)</u>	
<b>Net current liabilities</b>			<u>(4,947)</u>		<u>(6,576)</u>
<b>Total assets less current liabilities</b>			<u>62</u>		<u>62</u>
<b>Capital and Reserves</b>					
Called up share capital	8		100		100
Profit and loss account	9		<u>(38)</u>		<u>(38)</u>
<b>Shareholders' funds</b>			<u>62</u>		<u>62</u>

The financial statements have been prepared in accordance with the special 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).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

**Prof MJ Clarke**  
Director

The notes on pages 7 to 9 form part of these financial statements.

# COLLABORATION TRADING COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

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).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	33%	straight line
Computer equipment	-	25%	straight line

### 2. Operating loss

The operating loss is stated after charging:

	2009 £	2008 £
Depreciation of tangible fixed assets:		
- owned by the company	3,143	2,383
Auditors' remuneration	1,400	2,000
	<u>4,543</u>	<u>4,383</u>

During the year, no director received any emoluments (2008 - £NIL).

### 3. Interest payable

	2009 £	2008 £
Interest payable	717	(717)

Interest payable of £717 represents the reversal of an over-accrued interest payable balance in the year ended 31 March 2008.



# COLLABORATION TRADING COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

### 4. Taxation

	2009 £	2008 £
Adjustments in respect of prior year UK corporation tax charge	-	188

### 5. Tangible fixed assets

	Furniture, fittings and equipment £
<b>Cost</b>	
At 1 April 2008	25,333
Additions	1,514
At 31 March 2009	<u>26,847</u>
<b>Depreciation</b>	
At 1 April 2008	18,695
Charge for the year	3,143
At 31 March 2009	<u>21,838</u>
<b>Net book value</b>	
At 31 March 2009	<u>5,009</u>
At 31 March 2008	<u>6,638</u>

### 6. Debtors

	2009 £	2008 £
Debtors	514,077	472,704

### 7. Creditors: Amounts falling due within one year

	2009 £	2008 £
Amounts owed to group undertakings	896,838	1,087,283
Social security and other taxes	79,588	72,165
Other creditors and accruals	39,227	37,411
	<u>1,015,653</u>	<u>1,196,859</u>

# COLLABORATION TRADING COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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### 8. Share capital

	2009 £	2008 £
<b>Authorised, allotted, called up and fully paid</b>		
100 shares of £1 each	100	100
	<u>100</u>	<u>100</u>

### 9. Reserves

	Profit and loss account £
At 1 April 2008 and 31 March 2009	(38)
	<u>(38)</u>

### 10. Related party transactions

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 financial statements are prepared by the ultimate parent company.

### 11. Ultimate parent undertaking and controlling party

The ultimate controlling party is The Cochrane Collaboration, a charitable company registered in England. Collaboration Trading Company is its trading subsidiary.

# COLLABORATION TRADING COMPANY LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

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	Page	2009 £	2008 £
<b>Turnover</b>	11	1,802,391	1,332,636
Cost of sales	11	-	(7,040)
		<hr/>	<hr/>
<b>Gross profit</b>		1,802,391	1,325,596
<b>Gross profit %</b>		100.0 %	99.5 %
<b>Less: Overheads</b>			
Administration expenses	11	(1,832,659)	(1,350,666)
		<hr/>	<hr/>
<b>Operating loss</b>		(30,268)	(25,070)
Interest receivable	11	29,551	25,975
Interest payable	12	717	(717)
		<hr/>	<hr/>
<b>Profit for the year</b>		-	188
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# COLLABORATION TRADING COMPANY LIMITED

## SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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	2009 £	2008 £
<b>Turnover</b>		
Other income - UK	1,802,391	1,332,636
	<u>1,802,391</u>	<u>1,332,636</u>
	2009 £	2008 £
<b>Cost of sales</b>		
Direct manufacturing costs	-	7,040
	<u>-</u>	<u>7,040</u>
	2009 £	2008 £
<b>Administration expenses</b>		
Staff salaries	119,294	99,179
Staff national insurance	3,362	16,372
Staff training	327	1,225
Printing and stationery	3,030	4,029
Telephone and fax	1,955	2,885
Computer costs	8,036	4,656
Advertising and promotion	-	1,200
Charity donations	1,629,837	1,160,194
Legal and professional	2,041	320
Auditors' remuneration	1,400	2,000
Accountancy fees	5,983	7,386
Bank charges	435	413
Sundry expenses	1,547	3,101
Rent - operating leases	23,854	22,809
Rates	8,316	8,309
Service charges	10,576	6,718
Insurances	418	977
Repairs and maintenance	9,105	6,510
Depreciation - computer equipment	2,083	2,041
Depreciation - fixtures & fittings	1,060	342
	<u>1,832,659</u>	<u>1,350,666</u>
	2009 £	2008 £
<b>Interest receivable</b>		
Bank interest receivable	29,551	25,975
	<u>29,551</u>	<u>25,975</u>

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# COLLABORATION TRADING COMPANY LIMITED

## SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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	2009 £	2008 £
<b>Interest payable</b>		
Bank overdraft interest payable	(717)	717
Group interest payable	-	-
	<u>          </u>	<u>          </u>

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