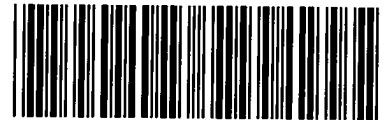


Financial Statements Redwoods of Tadley Limited

For the year ended 31 December 2014

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COMPANIES HOUSE

Registered number: 07547981

Redwoods of Tadley Limited

Company Information

Directors	M J S Goddard D Gonsalves
Company secretary	Mrs L J George
Registered number	07547981
Registered office	The Old Courthouse 60A London Road Grantham Lincolnshire NG31 6HR
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor Regent House 80 Regent Road Leicester LE1 7NH

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Directors' Report

For the year ended 31 December 2014

The directors present their report and the financial statements for the year ended 31 December 2014.

Directors

The directors who served during the year were:

M J S Goddard

D Gonsalves

C B Chadwick (resigned 16 June 2014)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' 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 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 judgements and accounting 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 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.

Disclosure of information to auditor

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 auditor is 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 relevant audit information and to establish that the company's auditor is aware of that information.

Redwoods of Tadley Limited

Directors' Report

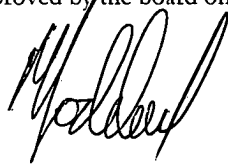
For the year ended 31 December 2014

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 14 April 2015 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'M J S Goddard', is written over the printed name and title.

M J S Goddard
Director

Independent Auditor's Report to the Members of Redwoods of Tadley Limited

We have audited the financial statements of Redwoods of Tadley Limited for the year ended 31 December 2014, 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 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 auditor

As explained more fully in the Directors' responsibilities statement, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 its 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.

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.



Independent Auditor's Report to the Members of Redwoods of Tadley Limited

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 take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the Directors' report.

A handwritten signature in black ink, appearing to read "John Bowler".

John Bowler (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
East Midlands

14 April 2015

Redwoods of Tadley Limited
Registered number: 07547981

Profit and Loss Account

For the year ended 31 December 2014

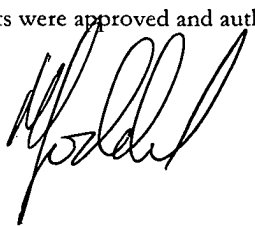
The company has not traded during the year or the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

Balance Sheet

As at 31 December 2014

	Note	2014 £	2013 £
Current assets			
Cash in hand		2	2
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	2	<u>2</u>	<u>2</u>
Shareholders' funds	3	<u>2</u>	<u>2</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 April 2015.


M J S Goddard
Director

The notes on page 6 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 December 2014

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 applicable accounting standards.

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Related party exemption

As a wholly owned subsidiary of Belvoir Lettings plc the company is exempt from the requirements of FRS 8 to disclose transactions with other members of the group headed by Belvoir Lettings plc.

2. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

3. Reconciliation of movement in shareholders' funds

	2014 £	2013 £
Shareholders' funds at 1 January 2014 and 31 December 2014	2	2

4. Ultimate parent undertaking and controlling party

Belvoir Lettings plc is regarded by the directors as being the company's ultimate parent company. Belvoir Property Management (U.K.) Limited is the company's parent undertaking.