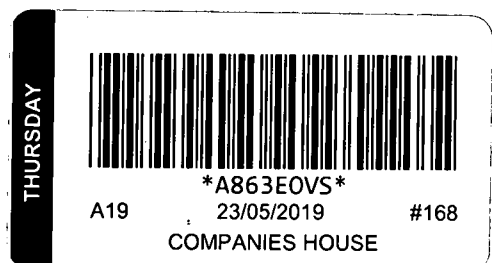


Company registration number: 03848010

**Red Rose Chain
Company limited by guarantee**

Unaudited financial statements

30 September 2018



**Red Rose Chain
Company limited by guarantee**

Contents

	Page
Directors report	1
Accountants report	2
Statement of income and retained earnings	3
Statement of financial position	4 - 5
Notes to the financial statements	6 - 10

**Red Rose Chain
Company limited by guarantee**

**Directors report
Year ended 30 September 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2018.

Directors

The directors who served the company during the year were as follows:

J. Carrick

D.P. Newborn

L. J. Lancaster

(Appointed 23 August 2018)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 5 February 2019 and signed on behalf of the board by:



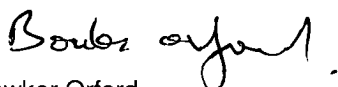
J. Carrick
Director

Red Rose Chain
Company limited by guarantee

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Red Rose Chain
Year ended 30 September 2018**

As described on the Statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 September 2018, as set out on pages 3 to 10.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Bowker Orford
Accountants & Business Advisers

15/19 Cavendish Place
London
W1G 0DD

5 February 2019

**Red Rose Chain
Company limited by guarantee**

**Statement of income and retained earnings
Year ended 30 September 2018**

	Note	2018 £	2017 £
Turnover		525,454	445,975
Cost of sales		(328,626)	(264,992)
Gross profit		<u>196,828</u>	<u>180,983</u>
Administrative expenses		(146,585)	(126,733)
Operating profit		<u>50,243</u>	<u>54,250</u>
Other interest receivable and similar income		158	192
Interest payable and similar expenses		(1,263)	(1,273)
Profit before taxation	6	<u>49,138</u>	<u>53,169</u>
Tax on profit		-	-
Profit for the financial year and total comprehensive income		<u><u>49,138</u></u>	<u><u>53,169</u></u>
Retained earnings at the start of the year		<u>19,080</u>	<u>(34,089)</u>
Retained earnings at the end of the year		<u><u>68,218</u></u>	<u><u>19,080</u></u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 10 form part of these financial statements.

Red Rose Chain
Company limited by guarantee

Statement of financial position
30 September 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	7	42,849		20,873	
			42,849		20,873
Current assets					
Stocks		1,836		1,836	
Debtors	8	67,823		65,693	
Cash at bank and in hand		698		353	
		70,357		67,882	
Creditors: amounts falling due within one year	9	(44,988)		(69,675)	
Net current assets/(liabilities)			25,369		(1,793)
Total assets less current liabilities			68,218		19,080
Net assets			68,218		19,080
Capital and reserves					
Profit and loss account			68,218		19,080
Members funds			68,218		19,080

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 6 to 10 form part of these financial statements.

**Red Rose Chain
Company limited by guarantee**

**Statement of financial position (continued)
30 September 2018**

These financial statements were approved by the board of directors and authorised for issue on 5 February 2019, and are signed on behalf of the board by:

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

D.P. Newborn
Director

Company registration number: 03848010

The notes on pages 6 to 10 form part of these financial statements.

**Red Rose Chain
Company limited by guarantee**

**Notes to the financial statements
Year ended 30 September 2018**

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is Gippeswyk Hall, Gippeswyk Avenue, Ipswich, IP2 9AF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Red Rose Chain
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 30 September 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Red Rose Chain
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 30 September 2018

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

Each member of the Company guarantees to contribute up to £1 in the event of a winding up of the Company.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2017: 4).

Red Rose Chain
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 30 September 2018

6. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible assets	14,282	6,958

7. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 October 2017	149,283	25,595	174,878
Additions	36,258	-	36,258
At 30 September 2018	<u>185,541</u>	<u>25,595</u>	<u>211,136</u>
Depreciation			
At 1 October 2017	129,205	24,800	154,005
Charge for the year	14,084	198	14,282
At 30 September 2018	<u>143,289</u>	<u>24,998</u>	<u>168,287</u>
Carrying amount			
At 30 September 2018	<u>42,252</u>	<u>597</u>	<u>42,849</u>
At 30 September 2017	<u>20,078</u>	<u>795</u>	<u>20,873</u>

8. Debtors

	2018	2017
	£	£
Trade debtors	12,600	16,596
Other debtors	55,223	49,097
	<u>67,823</u>	<u>65,693</u>

**Red Rose Chain
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 30 September 2018**

9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	-	23,094
Trade creditors	12,864	19,083
Social security and other taxes	19,552	16,565
Other creditors	12,572	10,933
	<u>44,988</u>	<u>69,675</u>

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018

	Balance brought forward	Amounts written off	Balance o/standing
	£	£	£
J. Carrick	-	-	-
D.P. Newborn	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

2017

	Balance brought forward	Amounts written off	Balance o/standing
	£	£	£
J. Carrick	(3,874)	3,874	-
D.P. Newborn	(3,874)	3,874	-
	<u>(7,748)</u>	<u>7,748</u>	<u>-</u>