

Registration number 3848010

Red Rose Chain
Company limited by guarantee

Directors' report and financial statements
for the year ended 30 September 2009



Red Rose Chain
Company limited by guarantee

Company information

Directors	J Carrick J L Grimes D P Newborn
Secretary	D P Newborn
Company number	3848010
Registered office	1 Fore Hamlet Ipswich Suffolk IP3 8AA
Accountants	Bowker Orford 15/19 Cavendish Place London W1G 0DD

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Directors' report
for the year ended 30 September 2009

The directors present their report and the financial statements for the year ended 30 September 2009

Principal activity

The principal objectives of the company are to promote, maintain, improve and advance public education, particularly by the production of educational plays and films, and the encouragement of the arts, including drama, mime, dance, singing and music, literature and poetry

Directors

The directors who served during the year are as stated below

J Carrick
J L Grimes
D P Newborn

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the Board on 15/3/10 and signed on its behalf by



D.P Newborn
Secretary

**Red Rose Chain
Company limited by guarantee**

**Accountants' report on the unaudited financial statements to the directors of
Red Rose Chain**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2009 set out on pages 3 to 8 and you consider that the company is exempt from an audit. 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 information supplied to us.

Bowker Orford

**Bowker Orford
Chartered Accountants
15/19 Cavendish Place
London
W1G 0DD**

Date *16 March 2010*

Red Rose Chain
Company limited by guarantee

Profit and loss account
for the year ended 30 September 2009

		2009	2008
	Notes	£	£
Turnover	2	371,925	310,920
Cost of sales		(235,533)	(189,844)
Gross profit		<u>136,392</u>	<u>121,076</u>
Administrative expenses		(119,635)	(81,638)
Operating profit	3	<u>16,757</u>	<u>39,438</u>
Other interest receivable and similar income		32	57
Interest payable and similar charges		<u>(30)</u>	<u>(41)</u>
Profit on ordinary activities before taxation		16,759	39,454
Tax on profit on ordinary activities		-	-
Profit for the year	7	<u>16,759</u>	<u>39,454</u>
Retained profit brought forward		<u>53,243</u>	<u>13,789</u>
Retained profit carried forward		<u><u>70,002</u></u>	<u><u>53,243</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements

Red Rose Chain
Company limited by guarantee

Balance sheet
as at 30 September 2009

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		29,286		31,599
Current assets					
Stocks		2,000		2,000	
Debtors	5	34,524		36,953	
Cash at bank and in hand		43,077		7,810	
		<u>79,601</u>		<u>46,763</u>	
Creditors' amounts falling due within one year	6	<u>(38,885)</u>		<u>(25,119)</u>	
Net current assets			40,716		21,644
Net assets			<u>70,002</u>		<u>53,243</u>
Reserves					
Profit and loss account	7		70,002		53,243
Members' funds			<u>70,002</u>		<u>53,243</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements

**Red Rose Chain
Company limited by guarantee**

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2009**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2009 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The financial statements were approved by the Board on 15/3/10 and signed on its behalf by

J Grimes

J. Carrick
Director

J L Grimes
Director

Joanna Carrick
Registration number 3848010

The notes on pages 6 to 8 form an integral part of these financial statements

**Red Rose Chain
Company limited by guarantee**

**Notes to the financial statements
for the year ended 30 September 2009**

1 Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% Reducing Balance
Motor vehicles	- 25% Reducing Balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5 Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied

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Notes to the financial statements
for the year ended 30 September 2009

continued

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3 Operating profit

	2009 £	2008 £
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	9,761	10,532

4. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 October 2008	52,216	23,600	75,816
Additions	7,448	-	7,448
At 30 September 2009	59,664	23,600	83,264
Depreciation			
At 1 October 2008	27,674	16,543	44,217
Charge for the year	7,997	1,764	9,761
At 30 September 2009	35,671	18,307	53,978
Net book values			
At 30 September 2009	23,993	5,293	29,286
At 30 September 2008	24,542	7,057	31,599

5. Debtors

	2009 £	2008 £
Trade debtors	30,193	32,713
Other debtors	3,000	3,000
Prepayments and accrued income	1,331	1,240
	34,524	36,953

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Notes to the financial statements
for the year ended 30 September 2009

continued

6	Creditors, amounts falling due within one year	2009 £	2008 £
	Trade creditors	6,326	2,689
	Other taxes and social security costs	19,303	11,824
	Directors' accounts	7,123	6,991
	Other creditors	2,714	1,865
	Accruals and deferred income	3,419	1,750
		<u>38,885</u>	<u>25,119</u>

7	Reserves	General Fund £	Restricted Funds £	Total £
	At 1 October 2008	39,718	13,525	53,243
	Net movement in funds	26,451	(9,692)	16,759
	At 30 September 2009	<u>66,169</u>	<u>3,833</u>	<u>70,002</u>

Restricted Funds comprises .

The Big Lottery Fund	<u>3,833</u>
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8. **Company limited by guarantee**
Each member of the Company guarantees to contribute up to £1 in the event of a winding up of the Company