

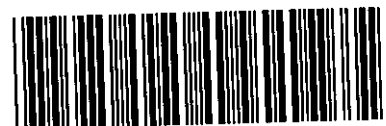
Registration number 3848010

Red Rose Chain

Directors' report and financial statements

for the year ended 30 September 2006

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Red Rose Chain

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

Red Rose Chain

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Directors' report for the year ended 30 September 2006

The directors present their report and the financial statements for the year ended 30 September 2006.

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 and their interests

The directors who served during the year and their interests in the company are as stated below:

	Class of share	30/09/06	01/10/05
J. Carrick	Ordinary shares	-	-
J.L. Grimes	Ordinary shares	-	-
D.P. Newborn	Ordinary shares	-	-

This report is 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 5TH DECEMBER 2006 and signed on its behalf by

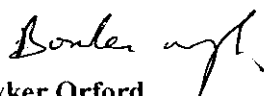


D.P. Newborn
Secretary

Red Rose Chain

**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 2006 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
Chartered Accountants
15/19 Cavendish Place
London
W1G 0DD**

Date: 6 December 2006

Red Rose Chain

**Profit and loss account
for the year ended 30 September 2006**

		2006	2005
	Notes	£	£
Turnover	2	201,138	231,763
Cost of sales		(146,336)	(226,899)
Gross profit		54,802	4,864
Administrative expenses		(53,107)	(63,185)
Operating profit/(loss)	3	1,695	(58,321)
Other interest receivable and similar income		23	588
Profit/(loss) on ordinary activities before taxation		1,718	(57,733)
Tax on profit/(loss) on ordinary activities		-	-
Retained profit/(loss) for the year		1,718	(57,733)
Retained profit brought forward		21,659	79,392
Retained profit carried forward		23,377	21,659

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

Red Rose Chain

Balance sheet as at 30 September 2006

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		17,460		22,973
Current assets					
Stocks		4,000		6,659	
Debtors	5	5,769		8,450	
Cash at bank and in hand		16,116		2,895	
		<u>25,885</u>		<u>18,004</u>	
Creditors: amounts falling due within one year	6	<u>(19,968)</u>		<u>(19,318)</u>	
Net current assets/(liabilities)			5,917		(1,314)
Net assets			<u>23,377</u>		<u>21,659</u>
Capital and reserves					
Profit and loss account			23,377		21,659
Shareholders' funds			<u>23,377</u>		<u>21,659</u>

The directors' statements required by Section 249B(4) 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

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 September 2006**

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 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 Section 226 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 VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The financial statements were approved by the Board on 5th December 2006 and signed on its behalf by

Joanna Carrick

**J. Carrick
Director**

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

Red Rose Chain

Notes to the financial statements for the year ended 30 September 2006

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-FRSSE 2005;

FRSSE 2005

1.3. Turnover

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

1.4. 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

1.5. Stock

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

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Notes to the financial statements for the year ended 30 September 2006

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1.6. 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.

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/(loss)

	2006	2005
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	5,820	7,657

Red Rose Chain

Notes to the financial statements for the year ended 30 September 2006

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4. Tangible fixed assets	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 October 2005	14,513	23,600	38,113
Additions	307	-	307
At 30 September 2006	14,820	23,600	38,420
Depreciation			
At 1 October 2005	8,267	6,873	15,140
Charge for the year	1,638	4,182	5,820
At 30 September 2006	9,905	11,055	20,960
Net book values			
At 30 September 2006	4,915	12,545	17,460
At 30 September 2005	6,246	16,727	22,973

5. Debtors	2006 £	2005 £
Trade debtors	2,769	5,450
Other debtors	3,000	3,000
	5,769	8,450

6. Creditors: amounts falling due within one year	2006 £	2005 £
Bank overdraft	-	4,138
Trade creditors	3,514	-
Other taxes and social security costs	7,553	5,588
Directors' accounts	6,094	6,094
Other creditors	607	598
Accruals and deferred income	2,200	2,900
	19,968	19,318