

Registration number 3848010

Red Rose Chain
Company limited by guarantee

Directors' report and financial statements

for the year ended 30 September 2008



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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Red Rose Chain
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Directors' report
for the year ended 30 September 2008

The directors present their report and the financial statements for the year ended 30 September 2008.

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

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 17/3/09 and signed on its behalf by

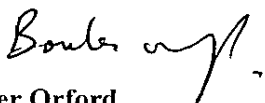


D.P. Newborn
Secretary

Red Rose Chain
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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 2008 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: 18 March 2009.

Red Rose Chain
Company limited by guarantee

Statement of Financial Activities
for the year ended 30 September 2008

		2008	2007
	Notes	£	£
Incoming resources	2	310,920	224,557
Cost of sales		(191,882)	(154,649)
Gross profit		119,038	69,908
Administrative expenses		(79,600)	(79,528)
Operating Deficit	3	39,438	(9,620)
Other interest receivable and similar income		57	32
Interest payable and similar charges		(41)	-
Deficit for the year before taxation		39,454	(9,588)
Tax on profit/(loss) on ordinary activities		-	-
Net movement in funds	7	39,454	(9,588)
Total funds brought forward		13,789	23,377
Total funds carried forward		53,243	13,789

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 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		31,599		38,175
Current assets					
Stocks		2,000		2,000	
Debtors	5	36,953		20,297	
Cash at bank and in hand		7,810		1,127	
		<u>46,763</u>		<u>23,424</u>	
Creditors: amounts falling due within one year	6	<u>(25,119)</u>		<u>(47,810)</u>	
Net current assets/(liabilities)			21,644		(24,386)
Net assets			<u>53,243</u>		<u>13,789</u>
 Reserves					
General Fund	7		39,718		13,789
Restricted Funds	7		13,525		-
Total Funds			<u>53,243</u>		<u>13,789</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
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Balance sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 30 September 2008

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 2008 and

(c) that we acknowledge our responsibilities for:

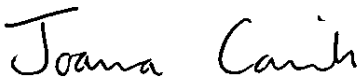
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board on 17/3/09 and signed on its behalf by

J. Carrick
Director



J.L Grimes
Director



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

Red Rose Chain
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Notes to the financial statements
for the year ended 30 September 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities,.

Special Nature of the Activities

Owing to the special nature of the Society's activities, the Directors have departed from certain requirements of Schedule 4 to the Companies Act 1985 in order to provide sufficient information in compliance of section 228 of that Act. As the Society is a non-profit making organisation, the concept of profit is not appropriate and a Profit and Loss Account is accordingly replaced by a Statement of Financial Activities.

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.

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 deficit

	2008	2007
	£	£
Operating deficit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>10,532</u>	<u>12,725</u>

Red Rose Chain
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Notes to the financial statements
for the year ended 30 September 2008

..... continued

4. Tangible fixed assets	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 October 2007	48,260	23,600	71,860
Additions	3,956	-	3,956
At 30 September 2008	<u>52,216</u>	<u>23,600</u>	<u>75,816</u>
Depreciation			
At 1 October 2007	19,494	14,191	33,685
Charge for the year	8,180	2,352	10,532
At 30 September 2008	<u>27,674</u>	<u>16,543</u>	<u>44,217</u>
Net book values			
At 30 September 2008	<u>24,542</u>	<u>7,057</u>	<u>31,599</u>
At 30 September 2007	<u>28,766</u>	<u>9,409</u>	<u>38,175</u>

5. Debtors	2008 £	2007 £
Trade debtors	32,713	15,986
Other debtors	3,000	3,000
Prepayments and accrued income	1,240	1,311
	<u>36,953</u>	<u>20,297</u>

Red Rose Chain
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Notes to the financial statements
for the year ended 30 September 2008

..... continued

6. Creditors: amounts falling due within one year	2008 £	2007 £
Bank overdraft	-	31,367
Trade creditors	2,689	1,058
Other taxes and social security costs	11,824	2,857
Directors' accounts	6,991	6,094
Other creditors	1,865	4,684
Accruals and deferred income	1,750	1,750
	<u>25,119</u>	<u>47,810</u>

7. Reserves	General Fund £	Restricted Funds £	Total £
At 1 October 2007	1,318	12,471	13,789
Net movement in funds	38,400	1,054	39,454
At 30 September 2008	<u>39,718</u>	<u>13,525</u>	<u>53,243</u>

Restricted Funds comprises :

The Big Lottery Fund	4,167
The Paul Hamlyn foundation	9,358
	<u>13,525</u>

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.