

Registration number: 01501584

# Rossendales Limited

Annual report and financial statements

for the year ended 31 May 2014

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## **Rossendales Limited**

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**Rossendales Limited**  
**Company Information**

<b>Directors</b>	J L Crichton
	D Chapman
	R I L Dexter
	G Hughes
	P Suffield
<b>Company secretary</b>	Squire Patton Boggs Secretarial Services Limited
<b>Registered office</b>	Rutland House, 8th floor 148 Edmund Street Birmingham B3 2JR
<b>Solicitors</b>	Squire Patton Boggs (UK) LLP 2 Park Lane Leeds LS3 1ES
<b>Bankers</b>	Lloyds TSB Bank PLC 25 Gresham Street London EC2V 7HN
	NM Rothschild and Sons New Court St Swithen's Lane London EC4N 8AL
<b>Auditor</b>	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor Grant Thornton House Melton Street Euston Square London NW1 2EP

## **Rossendales Limited**

### **Strategic Report for the year ended 31 May 2014**

The directors present their annual report and the audited financial statements for the year ended 31 May 2014.

#### **Principal activity**

The principle activities of the company are:

- The enforcement of liability orders
- Property rent recoveries and possessions
- Tracing
- Training
- Bespoke recovery solutions
- Other field based visiting

We hold many prestigious contracts with central and local government, including HMRC and Legal Aid Agency, along with many private sector clients. The confidence our clients place in us is hard earned and we continue to strive to exceed their expectations.

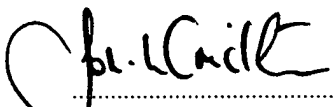
#### **Business review**

Turnover in the year was £13.5m. The prior accounting period was for 16 months where turnover of £20.1m was reported. On an annualised basis, turnover has therefore decreased from £15.1m to £13.5m. The profit before interest, tax and amortisation was £1.7m (16 months to 31 May 2013: £2.1m).

The directors are pleased with the company's strong underlying financial performance for the period and we gain comfort from our clients high level of satisfaction with us. We continue to win new contracts and we are experiencing a growing number of opportunities arising within our wider sector.

Our business plans for financial year 2014/2015 demonstrate continued controlled growth based upon very high client retention levels. The cornerstone of this strategy is the high quality of service we provide to our existing clients of which we are very proud.

Approved by the Board on 6.3.15 and signed on its behalf by:

  
.....  
J.L. Crichton  
Director

## **Rossendales Limited**

### **Directors' Report for the year ended 31 May 2014**

The directors present their annual report and the audited financial statements for the year ended 31 May 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

#### **Dividends**

The directors do not recommend the payment of a dividend (2013: £Nil).

#### **Employment of disabled persons**

Applications for employment by disabled persons are given full and fair consideration for all vacancies in accordance with their particular aptitudes and abilities. In the event of employees becoming disabled, every effort is made to retrain them in order that their employment with the company may continue.

It is the policy of the company that training, career development and promotion opportunities should be available to all employees.

#### **Employee involvement**

The company continues to involve its staff in the future development of the business. Information is provided to employees through newsletters and via regular memoranda from management.

**Rossendales Limited**  
**Directors' Report for the year ended 31 May 2014 (continued)**

**Directors of the company**

The directors who served throughout the year except as noted, were as follows:

J L Crichton

G Hughes

R A Bailey (appointed 22 August 2013 and resigned 10 November 2014)

B D Duncan (resigned 10 November 2014)

S B Newman (resigned 10 November 2014)

A Lippiatt (resigned 10 November 2014)

D Chapman

P D Manning (resigned 10 November 2014)

M J Shang (resigned 4 July 2014)

R I L Dexter (appointed 10 November 2014)

P Suffield (appointed 10 November 2014)

**Disclosure of information to the auditors**

Each of the persons who is a director at the date of approval of this report confirms that:

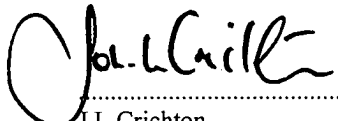
- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

**Reappointment of auditor**

Grant Thornton UK LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditor in the absence of an Annual General Meeting.

Approved by the Board on 6.3.15 and signed on its behalf by:

  
.....  
J L Crichton  
Director

## **Rossendales Limited**

### **Independent Auditor's Report to the members of Rossendales Limited**

We have audited the financial statements of Rossendales Limited for the year ended 31 May 2014, set out on pages 7 to 19. 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' Report (set out on page 3), 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](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on the 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 May 2014 and of its profit 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 Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Rossendales Limited**

**Independent Auditor's Report to the members of Rossendales Limited (continued)**

**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.

*Grant Thornton UK LLP*

.....  
Charles Hutton-Potts Bsc FCA  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
London

Date: *6 March 2015*



**Rossendales Limited**  
**Profit and Loss Account for the year ended 31 May 2014**

		2014	16 months ended 31 May 2013
	Note	£	£
<b>Turnover</b>	2	12,896,867	20,065,470
Cost of sales		<u>(6,168,049)</u>	<u>(10,880,872)</u>
<b>Gross profit</b>		<b>6,728,818</b>	<b>9,184,598</b>
Administrative expenses		<u>(5,061,005)</u>	<u>(7,091,339)</u>
<b>Operating profit</b>	3	<b>1,667,813</b>	<b>2,093,259</b>
Other interest receivable and similar income	6	<u>8,003</u>	<u>11,940</u>
<b>Profit on ordinary activities before taxation</b>		<b>1,675,816</b>	<b>2,105,199</b>
Tax on profit on ordinary activities	7	<u>(339,370)</u>	<u>(445,363)</u>
<b>Profit for the financial year</b>	14	<b><u>1,336,446</u></b>	<b><u>1,659,836</u></b>

Turnover and operating profit derive wholly from continuing operations.

The notes on page 10 to 19 form part of these financial statements.

**Rossendales Limited****Statement of Total Recognised Gains and Losses for the year ended 31 May 2014**

		2014	16 months ended 31 May 2013
	Note	£	£
<b>Profit for the financial year</b>		<u>1,336,446</u>	<u>1,659,836</u>
<b>Total recognised gains and losses relating to the year</b>		1,336,446	1,659,836
Prior year adjustment	16	<u>-</u>	<u>(958,460)</u>
<b>Total recognised gains and losses since last financial statements</b>		<u><u>1,336,446</u></u>	<u><u>701,376</u></u>

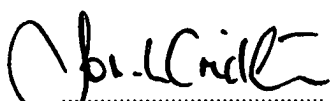
The notes on page 10 to 19 form part of these financial statements.

**Rossendales Limited**  
**Balance Sheet as at 31 May 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	8	278,508	307,377
<b>Current assets</b>			
Debtors	9	5,727,706	3,610,073
Cash at bank and in hand		<u>1,433,071</u>	<u>2,529,888</u>
		7,160,777	6,139,961
<b>Creditors: amounts falling due within one year</b>	10	<u>(3,436,654)</u>	<u>(3,770,951)</u>
<b>Net current assets</b>		<u>3,724,123</u>	<u>2,369,010</u>
<b>Total assets less current liabilities</b>		4,002,631	2,676,387
<b>Provisions for liabilities</b>	12	<u>-</u>	<u>(10,202)</u>
<b>Net assets</b>		<u><u>4,002,631</u></u>	<u><u>2,666,185</u></u>
<b>Capital and reserves</b>			
Called-up share capital	13	1,187	1,187
Capital redemption reserve	14	167,002	167,002
Profit and loss account	14	<u>3,834,442</u>	<u>2,497,996</u>
<b>Shareholders' funds</b>	15	<u><u>4,002,631</u></u>	<u><u>2,666,185</u></u>

The financial statements of Rossendales Limited (registration number: 01501584) were approved by the Board of Directors and authorised for issue on **6.3.15**

They were signed on its behalf by:

  
 .....  
 J.L. Crichton  
 Director

The notes on page 10 to 19 form part of these financial statements.

**Rossendales Limited**  
**Notes to the Financial Statements for the year ended 31 May 2014**

**1 Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Going concern**

The financial statements have been prepared on a going concern basis.

**Basis of consolidation**

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**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.

**Deferred taxation**

Deferred taxation 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 right to pay less tax 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.

**Turnover**

Turnover comprises the invoiced value of services supplied by the company, fees collected and income accrued in respect of liability orders issued. Turnover is exclusive of value added tax and trade discounts.

## **Rossendales Limited**

### **Notes to the Financial Statements for the year ended 31 May 2014 (continued)**

#### **1 Accounting policies (continued)**

##### **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on certain tangible fixed assets at rates calculated to write off the cost, less estimated residual value, based on prices prevailing at the date of acquisition, of each asset over its expected useful life, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Long-term leasehold property	Length of the lease
Computer and office equipment	10% - 50% straight line

##### **Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### **Operating leases**

Rentals under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

##### **Provisions**

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

##### **Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are kept separately from those of the company in an independently administered fund.

#### **2 Turnover**

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

**Rossendales Limited****Notes to the Financial Statements for the year ended 31 May 2014 (continued)****3 Operating profit**

Operating profit is stated after charging/(crediting):

	2014	16 months ended 31 May 2013
	£	£
Depreciation of tangible fixed assets - owned by the company	143,518	176,607
Depreciation of tangible fixed assets - held under finance leases	19,536	37,372
Operating lease rental - motor vehicles	27,263	94,880
Operating lease rental - other assets	186,829	221,333
Profit on disposal of tangible fixed assets	<u>-</u>	<u>(1,862)</u>

Audit fees are borne by another group company. No other fees were paid to the auditors for non-audit services.

**4 Staff costs**

The average monthly number of employees including directors was:

	2014 Number	2013 Number
Management and administration	<u>187</u>	<u>175</u>

The aggregate payroll costs were as follows:

	2014 £	16 months ended 31 May 2013 £
Wages and salaries	4,261,839	5,201,779
Social security costs	343,993	536,129
Other pension schemes	310,149	69,667
	<u>4,915,981</u>	<u>5,807,575</u>

**5 Directors' remuneration**

The directors' remuneration for the year was as follows:

	2014 £	16 months ended 31 May 2013 £
Emoluments	258,000	760,982
Contributions paid to money purchase schemes	<u>23,671</u>	<u>33,280</u>
	<u>281,671</u>	<u>794,262</u>

**Rossendales Limited****Notes to the Financial Statements for the year ended 31 May 2014 (continued)****5 Directors' remuneration (continued)**

During the year the number of directors who were receiving benefits and share incentives was as follows:

	2014 Number	2013 Number
Accruing benefits under defined contribution pension scheme	<u>2</u>	<u>2</u>

In respect of the highest paid director:

	2014 £	16 months ended 31 May 2013 £
Remuneration	<u>130,000</u>	<u>361,738</u>

**6 Other interest receivable and similar income**

	2014 £	16 months ended 31 May 2013 £
Other interest receivable	<u>8,003</u>	<u>11,940</u>

**7 Taxation****Tax on profit on ordinary activities**

	2014 £	16 months ended 31 May 2013 £
<b>Current tax</b>		
Corporation tax charge	299,364	456,315
Adjustments in respect of previous years	<u>62,376</u>	<u>-</u>
UK Corporation tax	<u>361,740</u>	<u>456,315</u>
<b>Total current tax</b>	<u>361,740</u>	<u>456,315</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	(22,337)	(10,952)
Deferred tax adjustment relating to previous years	(1,529)	-
Effect of changes in tax rates	<u>1,496</u>	<u>-</u>
<b>Total deferred tax</b>	<u>(22,370)</u>	<u>(10,952)</u>
<b>Total tax on profit on ordinary activities</b>	<u>339,370</u>	<u>445,363</u>

# Rossendales Limited

## Notes to the Financial Statements for the year ended 31 May 2014 (continued)

### 7 Taxation (continued)

#### Factors affecting current tax charge for the year

The tax on profit on ordinary activities for the year is the same as the standard rate of corporation tax in the UK (2013 - the same as the standard rate of corporation tax in the UK) of 22.67% (2013 - 24%).

The differences are reconciled below:

	2014 £	16 months ended 31 May 2013 £
Profit on ordinary activities before tax	1,675,816	2,105,199
Corporation tax at standard rate	379,836	501,669
Expenses not deductible for tax purposes	7,507	-
Non-tax deductible amortisation of goodwill and impairment	-	12,628
Depreciation for the period in excess of capital allowances	22,337	9,595
Adjustments in respect of prior periods	62,377	61
Group relief	(110,317)	(74,970)
Difference in tax rates	-	7,332
<b>Total current tax</b>	<b>361,740</b>	<b>456,315</b>

### 8 Tangible fixed assets

	Long-term leasehold property £	Computer and office equipment £	Total £
<b>Cost</b>			
At 1 June 2013	163,936	870,789	1,034,725
Additions	11,207	125,790	136,997
Disposals	-	(114,629)	(114,629)
At 31 May 2014	175,143	881,950	1,057,093
<b>Depreciation</b>			
At 1 June 2013	44,314	683,034	727,348
Charge for the year	15,661	147,393	163,054
Eliminated on disposals	-	(111,817)	(111,817)
At 31 May 2014	59,975	718,610	778,585
<b>Net book value</b>			
At 31 May 2014	115,168	163,340	278,508
At 31 May 2013	119,622	187,755	307,377



**Rossendales Limited****Notes to the Financial Statements for the year ended 31 May 2014 (continued)****8 Tangible fixed assets (continued)****Leased assets**

Included within the net book value of tangible fixed assets is £Nil (2013: £19,536) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £19,536 (2013 - £37,372).

**9 Debtors**

	2014 £	2013 £
Trade debtors	1,147,563	1,092,108
Amounts owed by group undertakings	4,302,399	2,059,425
Other debtors	38,872	156,785
Deferred tax	12,168	-
Prepayments and accrued income	226,704	301,755
	<u>5,727,706</u>	<u>3,610,073</u>

**Deferred tax**

The movement in the deferred tax asset in the year is as follows:

	Deferred tax £
At 1 June 2013	(10,202)
Credited to the profit and loss account	20,841
Adjustments in respect of prior years	<u>1,529</u>
At 31 May 2014	<u>12,168</u>

**Analysis of deferred tax**

	2014 £	2013 £
Difference between accumulated depreciation and amortisation and capital allowances	<u>(12,168)</u>	<u>10,202</u>

**Rossendales Limited****Notes to the Financial Statements for the year ended 31 May 2014 (continued)****10 Creditors: amounts falling due within one year**

	2014	2013
	£	£
Trade creditors	591,894	664,919
Amounts owed to group undertakings	1,607,185	1,693,215
Corporation tax	215,157	-
Other taxes and social security	293,899	851,768
Other creditors	533,520	-
Accruals and deferred income	194,999	561,049
	<u>3,436,654</u>	<u>3,770,951</u>

**11 Operating lease commitments**

As at 31 May 2014 the company had annual commitments under non-cancellable operating leases as follows:

**Operating leases which expire:**

	2014	2013
	£	£
<b>Land and buildings</b>		
Over five years	<u>188,200</u>	<u>175,000</u>
<b>Other</b>		
Within one year	18,427	11,938
Within two to five years	<u>-</u>	<u>45,952</u>
	<u>18,427</u>	<u>57,890</u>

**12 Provisions for liabilities**

	Deferred tax
	£
At 1 June 2013	10,202
Credited to the profit and loss account	(20,841)
Net amounts arising from the acquisition of businesses	<u>(1,529)</u>
At 31 May 2014	<u>(12,168)</u>

**Analysis of deferred tax**

	2014	2013
	£	£
Difference between accumulated depreciation and amortisation and capital allowances	<u>(12,168)</u>	<u>10,202</u>

# Rossendales Limited

## Notes to the Financial Statements for the year ended 31 May 2014 (continued)

### 13 Called-up share capital

#### Allotted, called-up and fully paid shares

	No.	2014 £	No.	2013 £
Ordinary Class B shares of £1 each	1,185	1,185	1,185	1,185
Ordinary Class C share of £1 each	1	1	1	1
Ordinary Class D share of £1 each	1	1	1	1
	<u>1,187</u>	<u>1,187</u>	<u>1,187</u>	<u>1,187</u>

The Ordinary 'B' Shares are the only shares that are entitled to receive dividends and are entitled to vote.

On a winding up the Ordinary 'B', 'C' and 'D' shares would share any proceeds on a predetermined ratio based on the date of any winding up and the amount of the proceeds as detailed in the company's Articles of Association.

### 14 Reserves

	Capital redemption reserve £	Profit and loss account £	Total £
At 1 June 2013	167,002	2,497,996	2,664,998
Profit for the financial year	<u>-</u>	<u>1,336,446</u>	<u>1,336,446</u>
At 31 May 2014	<u>167,002</u>	<u>3,834,442</u>	<u>4,001,444</u>

### 15 Reconciliation of movement in shareholders' funds

	2014 £	2013 £
Profit for the financial year/period	<u>1,336,446</u>	<u>1,659,836</u>
Shareholders' funds at 1 June	2,666,185	1,964,809
Prior period adjustment	<u>-</u>	<u>(958,460)</u>
Shareholders' funds 1 June (2013: restated)	<u>2,666,185</u>	<u>1,006,349</u>
Shareholders' funds 31 May	<u>4,002,631</u>	<u>2,666,185</u>

## **Rossendales Limited**

### **Notes to the Financial Statements for the year ended 31 May 2014 (continued)**

#### **16 Prior period adjustments**

Following the acquisition of the company by Marston (Holdings) Limited in the prior period, the company has amended certain of its accounting policies in order to harmonise accounting treatment with its new parent company.

Cash held on behalf of clients was previously held on the balance sheet, gross of an associated client liability. In order to best reflect the substance of the transaction and to be consistent with group policy, client liabilities and associated cash held on behalf of clients has been excluded from the balance sheet. This had no impact on the profits reported in the current or previous years. Cash and creditors balances reduced by £3,556,438 as a result of the adjustment in 2013 compared to the amounts previously reported in the years prior to this.

The company's previous policy to accrue income in respect of cases in progress was amended to present a policy consistent with the group revenues in 2013 and increased by £10,745, with an impact on profit after tax resulting in a decrease of £38,832 in the prior period. The impact on opening reserves at 1 February 2012 was a decrease in net assets of £958,460.

This did not affect the 2014 profits or reserves.

#### **17 Pension schemes**

##### **Defined contribution pension scheme**

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £310,149 (2013 - £33,280). The assets of the schemes are held separately from those of the company in funds under the control of trustees. Where there are employees who leave the schemes prior to vesting fully in the contributions, the contributions payable by the company are reduced by the amount of forfeited contributions.

#### **18 Contingent liabilities**

The company's bankers hold a deed of charge over the company's monies in relation to Bonds, Guarantees and Indemnity facilities amounting to £0.520m (2013: £0.550m). This is provided by the company's bankers to various councils and authorities.

#### **19 Related party transactions**

As a wholly owned subsidiary of Marston (Holdings) Limited, the company is exempt from the requirements of Financial Reporting Standard 8 "Related Party Disclosure" to disclose transactions with other members of the group headed by Marston (Holdings) Limited.

## **Rossendales Limited**

### **Notes to the Financial Statements for the year ended 31 May 2014 (continued)**

#### **20 Ultimate controlling party**

Marston (Holdings) Limited is the immediate parent undertaking of Rossendales Limited. Marston (Holdings) Limited has included the company in its group financial statements, copies of which are available from its registered office - Rutland House, 148 Edmund Street, Birmingham, B3 2JR.

The smallest group of undertakings for which consolidated financial statements have been drawn up is that headed by Marston (Holdings) Limited. The largest group of undertakings for which group accounts have been drawn up is that headed by Marston Topco Limited.

The ultimate parent company of the Group is Marston Topco Limited. The company's ultimate controlling party is Inflexion 2010 General Partner Limited.