Unaudited Financial Statements
Lancashire Rosebud (Small Firms) Fund Company Limited

For the year ended 31 March 2015

Registered No. 2015836

Company information

Company registration number :	2015836
Registered office :	P O Box 78 County Hall Preston Lancashire PR1 8XJ
Directors :	D S Borrow G Driver J P Gibson T Martin D J Mein N D Penney D J Watts B Winlow
Secretary :	I Young
Accountants:	Grant Thornton UK LLP Chartered Accountants 4 Hardman Square Spinningfields Manchester M3 3EB

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Report of the directors

The directors present their report together with the unaudited financial statements of the company for the year ended 31 March 2015.

Principal activities
The company was dormant throughout the year. There has been no income and expenditure and no change has arisen in the position of the company.

Directors and employees
The directors who served during the year were.

D S Borrow
G Driver
J P Gibson
T Martin
D J Mein
N D Penney
J Turton (resigned 4 November 2014)
D J Watts
B Winlow

Statement of directors' responsibilities
The directors are responsible for preparing the Report of the Directors 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 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 then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is in appropriate 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.

BY ORDER OF THE BOARD

Nicola D. Penney

Director N D PENNEY

Date: 24th September 2015

Grant Thornton

Chartered accountants' report to the Board of Directors on the unaudited financial statements of Lancashire Rosebud (Small Firms) Fund Company Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lancashire Rosebud (Small Firms) Fund Company Limited for the year ended 31 March 2015 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

This report is made to the Board of Directors of Lancashire Rosebud (Small Firms) Fund Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Lancashire Rosebud (Small Firms) Fund Company Limited and state those matters that we have agreed to state to the Board of Directors of Lancashire Rosebud (Small Firms) Fund Company Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lancashire Rosebud (Small Firms) Fund Company Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Lancashire Rosebud (Small Firms) Fund Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities and financial position. You consider that Lancashire Rosebud (Small Firms) Fund Company Limited is exempt from the statutory audit requirement for the year ended 31 March 2015.

We have not been instructed to carry out an audit or a review of the accounts of Lancashire Rosebud (Small Firms) Fund Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Grant Thornton UK LLP

GRANT THORNTON UK LLP
CHARTERED ACCOUNTANTS
MANCHESTER

Date: 29 September 2015

Balance sheet

	Note	2015 £	2014 £
Current assets			
Amounts owed by a related undertaking – Lancashire County Developments (Investments) Limited	3	**2,111,159**	2,111,159
Total assets less current liabilities		**2,111,159**	2,111,159
Represented by			
Capital Funding Reserve	4	**1,863,662**	1,863,662
Profit and loss account	4	**247,497**	247,497
Members' funds		**2,111,159**	2,111,159

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the financial year ended 31 March 2015. No notice has been deposited by members under Section 476 calling for an audit in relation to these financial statements.

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and 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 in accordance with the requirements of Section 393, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board on 17th September 2015 and signed on their behalf by :

Director Nicolm D Penney

N D PENNEY

Lancashire Rosebud (Small Firms) Fund Company Limited
Company no: 2015836

Notes to the financial statements

1 Accounting policies

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

2 Directors' emoluments

None of the directors received any emoluments from the company during the year (2014 : £Nil).

3 Debtors

	2015	2014
	£	£
Amounts owed by related undertaking	**2,111,159**	2,111,159

4 Reserves

	Capital funding reserve	**Profit and loss account**
	£	**£**
At 1 April 2014 and 31 March 2015	**1,863,662**	**247,497**

5 Constitution

The company is limited by guarantee. At 31 March 2015, there was 1 member (2014 : 1 member) who on winding up has undertaken to contribute an amount not exceeding £1.

6 Ultimate parent company

The ultimate parent undertaking is Lancashire County Developments Limited which is registered in England and Wales. Lancashire County Developments Limited is a company under the control of Lancashire County Council within the meaning of Part V of the Local Government and Housing Act 1985. Copies of the parent undertaking's annual report are available from the company secretary at County Hall, Preston, Lancashire PR1 8XJ.