

**ROSE ROAD RETAIL LIMITED**

**DIRECTORS' REPORT AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**5TH APRIL 2000**



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Company No. 3105165

# ROSE ROAD RETAIL LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr B M Baxendale Mr P Hillman
<b>Secretary</b>	Ms H Aspinall
<b>—Company number</b>	3105165
<b>Registered office</b>	9-19 Rose Road Southampton SO14 6TE
<b>Auditors</b>	Burnett Swayne Charter Court Third Avenue Southampton Hampshire SO15 0AP
<b>Bankers</b>	National Westminster Bank plc 43-49 London Road Southampton SO15 2BL

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# ROSE ROAD RETAIL LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 5TH APRIL 2000

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The directors present their report and the audited financial statements for the company for the year ended 5th April 2000.

### Principal activity

The company's principal activity during the year continued to be operating charity shops, selling both donated and purchased goods. Details of the trading activity are given in note 2 to the financial statements.

### Directors and their interests

Name of director	Ordinary	Shares
	5th April 2000	6th April 1999
Mr B M Baxendale (appointed 5th January 2000)	-	-
Mr P Hillman (appointed 6th October 1999)	-	-

In addition, Mr AJ McDougal and Mrs P Beveridge were directors of the company until their resignations on 5th January 2000 and 6th October 1999 respectively.

### Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which 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 1985. 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.

### Auditors

A resolution to re-appoint Burnett Swayne Chartered Accountants as auditors will be put to the members at the Annual General Meeting.

### Small company exemptions

This report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

By order of the Board



Ms H Aspinall, Secretary  
21st June 2000

**AUDITORS' REPORT TO THE  
SHAREHOLDERS OF ROSE ROAD RETAIL LIMITED**



Charter Court  
Third Avenue  
Southampton  
SO15 0AP  
Telephone 023 8070 2345  
Facsimile 023 8070 2570

We have audited the financial statements on pages 3 to 7 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 5.

**Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 5th April 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

A handwritten signature in dark ink, appearing to read 'Burnett Swayne', written over a horizontal line.

**BURNETT SWAYNE**  
Chartered Accountants and Registered Auditors  
Charter Court  
Third Avenue  
Southampton  
SO15 0AP  
Date: 20th July 2000

# ROSE ROAD RETAIL LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 5TH APRIL 2000

	Notes	2000 £	1999 £
<b>Turnover</b>	2	185,022	94,736
Cost of sales	2	(21,559)	(9,892)
<b>Gross profit</b>	2	163,463	84,844
Administrative expenses		(138,325)	(73,415)
		25,138	11,429
Other operating income		519	268
<b>Operating profit</b>	3	25,657	11,697
Gift aid		(10,000)	(11,697)
<b>Retained profit for the year</b>		15,657	-
<b>Retained profit brought forward</b>		18,301	18,301
<b>Retained profit carried forward</b>		33,958	18,301

There were no recognised gains or losses for 2000 or 1999 other than those included in the profit and loss account.

# ROSE ROAD RETAIL LIMITED

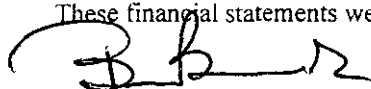
## BALANCE SHEET

AS AT 5TH APRIL 2000

	Notes	£	2000 £	£	1999 £
<b>Fixed assets</b>					
Tangible assets	5		19,144		15,694
<b>Current assets</b>					
Stocks		10,000		7,101	
Debtors	6	11,292		13,358	
Cash at bank and in hand		4,980		10,154	
		<u>26,272</u>		<u>30,613</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(11,457)</u>		<u>(28,005)</u>	
<b>Net current assets</b>			<b>14,815</b>		<b>2,608</b>
<b>Total assets less current liabilities</b>			<b>33,959</b>		<b>18,302</b>
<b>Capital and reserves</b>					
Share capital	8		1		1
Profit and loss account			33,958		18,301
<b>Shareholders' funds</b>			<b>33,959</b>		<b>18,302</b>

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the board on 21st June 2000 and signed on its behalf by:



Mr B M Baxendale  
Director

# ROSE ROAD RETAIL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2000

### 1 Accounting policies

#### Basis of accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard For Smaller Entities (effective March 2000)

#### Depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives as follows:

Motor vehicles	25% per annum reducing balance
Fixtures and fittings	20% per annum straight line

#### Stocks

Stocks of goods for resale are stated at the lower of cost and net realisable value.

#### Operating Leases

Operating lease payments for rented premises are charged to the Profit and Loss Account on a straight-line basis over the lease term.

### 2 Turnover

	Donated Goods 2000 £	Purchased Goods 2000 £	Total 2000 £	Total 1999 £
Sales	154,204	30,818	185,022	94,736
Purchases	-	21,559	21,559	9,892
Gross profit	154,204	9,259	163,463	84,844

Turnover comprises the value of sales excluding value added tax and trade discounts. The turnover and operating profit for the year were derived from the company's principal activity of selling purchased and donated goods through charity shops in the UK. The turnover and gross profit are analysed above.

### 3 Operating profit

The operating result is stated after charging :

	2000 £	1999 £
Depreciation of owned tangible fixed assets	3,640	1,414
Auditors' remuneration	1,300	1,100

### 4 Taxation

No provision in respect of corporation tax is required.



# ROSE ROAD RETAIL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2000

### 5 Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Total
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 6th April 1999	2,609	15,700	18,309
Additions	-	7,090	7,090
<b>At 5th April 2000</b>	<b>2,609</b>	<b>22,790</b>	<b>25,399</b>
<b>Depreciation</b>			
At 6th April 1999	1,555	1,060	2,615
Charge for the year	264	3,376	3,640
<b>At 5th April 2000</b>	<b>1,819</b>	<b>4,436</b>	<b>6,255</b>
<b>Net book value</b>			
At 5th April 2000	790	18,354	19,144
At 5th April 1999	1,054	14,640	15,694

<b>6 Debtors</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Other debtors	11,292	13,358

<b>7 Creditors: amounts falling due within one year</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Amounts owed to parent undertaking	5,209	9,007
Other creditors	6,248	18,998
	<b>11,457</b>	<b>28,005</b>

<b>8 Share capital</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1.00 each	100	100
<b>Allotted</b>		
1 Allotted, called up and fully paid ordinary share of £1.00 each	1	1

### 9 Operating lease commitments

At 5th April 2000 the company had annual commitments under non-cancellable operating leases as set out below:

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
After five years	42,000	42,000

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2000

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10 Related parties

In the directors' opinion, the company's ultimate parent undertaking and controlling party is The Rose Road Association.

The company is exempt from disclosing related party transactions within the group on the grounds that the consolidated accounts of The Rose Road Association, in which the company is included, are publicly available.

ROSE ROAD RETAIL LIMITED

MANAGEMENT PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 5TH APRIL 2000

	2000		1999	
	£	£	£	£
<b>Turnover</b>		185,022		94,736
Cost of sales		21,559		9,892
<b>Gross profit</b>		163,463		84,844
Collection box income		519		268
		163,982		85,112
<b>Less expenses</b>				
Wages and salaries	57,043		30,454	
Rent and rates	47,456		19,595	
Light, heat and power	1,898		2,043	
Telephone	732		438	
Printing, postage and stationery	550		62	
Merchandising consumables	4,263		4,073	
Insurance	325		963	
Legal and professional fees	716		2,759	
Audit and accountancy	1,300		1,100	
Repairs and renewals	2,157		2,430	
Motor and travel	1,977		868	
Volunteers expenses	1,010		2,131	
Drivers	7,397		1,370	
Bank charges	2,140		1,636	
Staff training	211		-	
Management charges	1,644		558	
Recruitment	2,929		911	
General expenses	937		610	
Depreciation	3,640		1,414	
		138,325		73,415
<b>Net profit for the year</b>		25,657		11,697