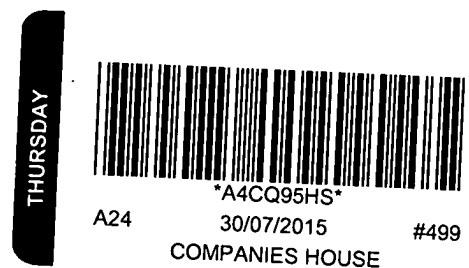


Financial Statements

Rose Road Retail Limited

For the year ended 31 March 2015



Registered number: 3105165

Company Information

Directors	Mr C Attridge Mr C Cundy
Registered number	3105165
Registered office	Bradbury Centre 300 Aldermoor Road Southampton SO16 5NA
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor No 1 Dorset Street Southampton Hampshire SO15 2DP
Bankers	National Westminster Bank plc 43-49 London Road Southampton SO15 2BL

Contents

	Page
Directors' report	1 - 2
Independent auditor's report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 8

Directors' Report

For the year ended 31 March 2015

The directors present their report and the financial statements for the year ended 31 March 2015.

Principal activities

On 1 January 2014 the trade and assets of the Company were transferred to its parent company The Rose Road Association. Since this point, the company has leased a charity shop, the costs of which have been recharged to its parent company.

Directors

The directors who served during the year were:

Mr C Attridge

Mr C Cundy

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 then apply them consistently;
- make judgments and accounting 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 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.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Rose Road Retail Limited

Directors' Report

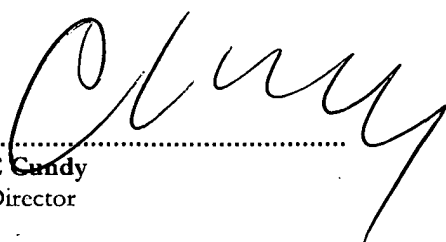
For the year ended 31 March 2015

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 27 July 2015 and signed on its behalf.


.....
C Cundy
Director



Independent Auditor's Report to the Members of Rose Road Retail Limited

We have audited the financial statements of Rose Road Retail Limited for the year ended 31 March 2015, which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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' responsibilities statement, 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.

Opinion on 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 March 2015 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.



Independent Auditor's Report to the Members of Rose Road Retail Limited

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the Directors' report.

Grant Thornton UK LLP

Stephen Mills (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
Southampton

28 July 2015

Profit and Loss Account

For the year ended 31 March 2015

	Note	2015 £	2014 £
Turnover	1	18,244	163,057
Cost of sales		-	(8,692)
		<hr/>	<hr/>
Gross profit		18,244	154,365
Administrative expenses		(18,244)	(137,456)
		<hr/>	<hr/>
Operating profit	2	-	16,909
Interest receivable and similar income		-	18
Interest payable and similar charges		-	(168)
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before donation		-	16,759
Donation to the Rose Road Association		-	(32,906)
		<hr/>	<hr/>
Profit/(loss) for the financial year	6	-	(16,147)
		<hr/>	<hr/>

The notes on pages 7 to 8 form part of these financial statements.

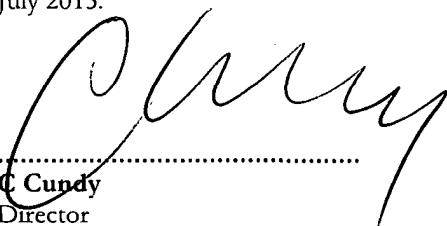
Balance Sheet

As at 31 March 2015

	Note	£	2015 £	£	2014 £
Current assets					
Debtors	3	1		1	
Cash at bank		63		-	
		<u>64</u>		<u>1</u>	
Creditors: amounts falling due within one year	4	(63)		-	
Net current assets			<u>1</u>		<u>1</u>
Net assets			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	5		<u>1</u>		<u>1</u>
Shareholders' funds			<u>1</u>		<u>1</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 July 2015.



C. Cundy
 Director

The notes on pages 7 to 8 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 March 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

2. Operating profit

The operating profit is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- held under finance leases	-	2,000
Auditor's remuneration	-	2,225
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2014 - £NIL).

3. Debtors

	2015 £	2014 £
Amounts owed by group undertakings	1	1
	<u> </u>	<u> </u>

4. Creditors: Amounts falling due within one year

	2015 £	2014 £
Amounts owed to group undertakings	63	-
	<u> </u>	<u> </u>

5. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1
	<u> </u>	<u> </u>

Notes to the Financial Statements

For the year ended 31 March 2015

6. Reserves

At 1 April 2014 and 31 March 2015 the company had no reserves other than share capital

7. Operating lease commitments

At 31 March 2015 the company had annual commitments under non-cancellable operating leases as follows:

	2015	2014
	£	£
Expiry date:		
Within 1 year	<u>17,500</u>	<u>17,500</u>

8. Related party transactions

As a wholly owned subsidiary of The Rose Road Association the company is exempt from the requirements to disclose transactions with that company, whose consolidated financial statements are publicly available from Companies House and the Charity Commission.

9. Ultimate parent undertaking and controlling party

The company's ultimate parent undertaking and controlling party is The Rose Road Association.