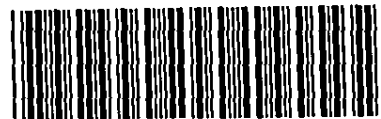


Company Registration No 03710296 (England and Wales)

ROOTS HALL LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009

FRIDAY



L16 30/04/2010 269
COMPANIES HOUSE

ROOTS HALL LIMITED

COMPANY INFORMATION

Director	Mr R Martin
Secretary	G King
Company number	03710296
Registered office	Roots Hall Stadium Southend on Sea Essex SS2 6NQ
Auditors	HLB Vantis Audit plc Torrington House 47 Holywell Hill St Albans Hertfordshire AL1 1HD
Business address	Roots Hall Stadium Southend on Sea Essex SS2 6NQ
Accountants	Vantis Group Limited Torrington House 47 Holywell Hill St Albans Herts AL1 1HD

ROOTS HALL LIMITED

CONTENTS

	Page
Director's report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
<i>Balance sheet</i>	6
Cash flow statement	7
Notes to the cash flow statement	8
Notes to the financial statements	9 - 12

ROOTS HALL LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 JULY 2009

The director presents his report and financial statements for the year ended 31 July 2009

Principal activities and review of the business

The principal activity of the company continued to be that of development and sale of real estate

The results for the year and the financial position at the year end were considered satisfactory by the director who expects continued growth in the foreseeable future

The company is exposed to a variety of risks. These range from the wider effects of the general economy and external competition to those more specific to the company, such as its own financial strength and size. The board regularly review these risks and their potential impact on the company. The board monitors the company's performance through use of regular financial information and management reports. The board focuses on the company's levels of profitability, liquidity and balance sheet strength.

Treasury operations and financial instruments

The company operates a treasury function which is responsible for managing the liquidity and interest risks associated with the company's activities. The company's principal financial instruments include bank overdrafts and loans, the main purpose of which is to raise finance for the company's operations. In addition the company has various other financial assets and liabilities arising directly from operations.

Liquidity risks

The company manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the company has sufficient liquid resources to meet the operating needs of the business.

Interest rate risk

The company is exposed to interest risk on bank overdrafts and loans. The company manages debt so as to reduce its exposure to changes in interest rates.

Credit risk

Investments of cash surpluses and borrowings are made through banks and companies which fulfil credit rating criteria approved by the board.

Results and dividends

The results for the year are set out on page 5.

The director does not recommend payment of an ordinary dividend.

Future developments

The company intends to continue its present management policies for the foreseeable future.

Director

The following director has held office since 1 August 2008:

Mr R. Martin

Auditors

The auditors, HLB Vantis Audit plc, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

ROOTS HALL LIMITED

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2009

Director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to

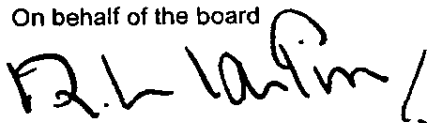
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Statement of disclosure to auditor

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



R. MARTIN

3090410

ROOTS HALL LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ROOTS HALL LIMITED

We have audited the financial statements of Roots Hall Limited for the year ended 31 July 2009 set out on pages 5 to 12. 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 auditors' 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 director and auditors

As explained more fully in the Director's Responsibilities Statement set out on pages 1 - 2, the director is 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 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements.

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 July 2009 and of its loss 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.

Going concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the company's ability to continue as a going concern. The directors are confident that the parent company, Martin Dawn plc and its major shareholder, will continue to provide the necessary funds to the company through their financing facilities. However, there can be no certainty in these matters and this indicates the existence of a material uncertainty which may cast doubt on the company's ability to continue as a going concern. In view of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ROOTS HALL LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF ROOTS HALL 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

HLB Vantis Audit plc

Graham Wintle (Senior Statutory Auditor)
for and on behalf of HLB Vantis Audit plc

30 April 2010

Chartered Accountants
Statutory Auditor

Torrington House
47 Holywell Hill
St Albans
Hertfordshire
AL1 1HD



ROOTS HALL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2009

		2009 £	2008 £
	Notes		
Cost of sales		(81,307)	-
Administrative expenses		(6,424)	-
Operating loss		<u>(87,731)</u>	<u>-</u>
Other interest receivable and similar income	2	<u>816</u>	<u>-</u>
Loss on ordinary activities before taxation		<u>(86,915)</u>	<u>-</u>
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
Loss for the year	8	<u><u>(86,915)</u></u>	<u><u>-</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

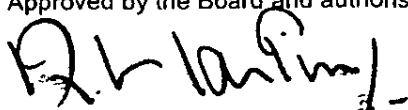
ROOTS HALL LIMITED

BALANCE SHEET

AS AT 31 JULY 2009

	Notes	2009 £	£	2008 £	£
Current assets					
Stocks	4	3,282,079		2,748,368	
Debtors	5	270,504		11,372	
Cash at bank and in hand		15,793		-	
		<u>3,568,376</u>		<u>2,759,740</u>	
Creditors: amounts falling due within one year	6	<u>(3,655,289)</u>		<u>(2,759,738)</u>	
Total assets less current liabilities			<u>(86,913)</u>		<u>2</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		<u>(86,915)</u>		<u>-</u>
Shareholders' funds	9		<u>(86,913)</u>		<u>2</u>

Approved by the Board and authorised for issue on 30/04/10



Mr R. Martin
Director

Company Registration No. 03710296

ROOTS HALL LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2009

	£	2009 £	£	2008 £
Net cash inflow/(outflow) from operating activities		38,474		(29,984)
Returns on investments and servicing of finance				
Interest received	816		-	
Net cash inflow/(outflow) for returns on investments and servicing of finance		816		-
Net cash inflow/(outflow) before management of liquid resources and financing		39,290		(29,984)
Increase/(decrease) in cash in the year		39,290		(29,984)

ROOTS HALL LIMITED

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2009

1	Reconciliation of operating loss to net cash inflow/(outflow) from operating activities	2009		2008	
		£		£	
	Operating (loss)/profit	(87,731)		-	
	Increase in stocks	(533,711)		(1,277,236)	
	(Increase)/decrease in debtors	(259,132)		33,960	
	Increase in creditors within one year	919,048		1,213,292	
	Net cash inflow/(outflow) from operating activities	38,474		(29,984)	
2	Analysis of net funds/(debt)	1 August 2008	Cash flow	Other non-cash changes	31 July 2009
		£	£	£	£
	Net cash	-	15,793	-	15,793
	Cash at bank and in hand	(23,497)	23,497	-	-
	Bank overdrafts	(23,497)	39,290	-	15,793
	Net (debt)/funds	(23,497)	39,290	-	15,793
3	Reconciliation of net cash flow to movement in net funds/(debt)	2009		2008	
		£		£	
	Increase/(decrease) in cash in the year	39,290		(29,984)	
	Movement in net funds/(debt) in the year	39,290		(29,984)	
	Opening net (debt)/funds	(23,497)		6,487	
	Closing net funds/(debt)	15,793		(23,497)	
4	Liquid resources				
	Liquid resources relate to cash in hand and at bank				

ROOTS HALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.5 Going concern

The company is aware of its present position and its parent company intends to continue to support the company. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis

2 Investment income	2009 £	2008 £
Bank interest	816	-
	<u>816</u>	<u>-</u>

ROOTS HALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2009

	2009	2008
3 Taxation		
Current tax charge	-	-
Factors affecting the tax charge for the year		
Loss on ordinary activities before taxation	(86,915)	-
Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0 00% (2008 - 0 00%)	-	-
Current tax charge	-	-

The company has estimated losses of £ 86,915 (2008 - £ nil) available for carry forward against future trading profits

There is a deferred tax asset of £24,336 (2008 £nil) This has not been recognised due to uncertainty over future profits

	2009 £	2008 £
4 Work in progress		
Work in progress	3,282,079	2,748,368

	2009 £	2008 £
5 Debtors		
Trade debtors	2	2
Amounts owed by fellow subsidiary undertakings	270,502	3,520
Other debtors	-	7,850
	270,504	11,372

ROOTS HALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2009

6	Creditors, amounts falling due within one year	2009 £	2008 £
	Bank loans and overdrafts	-	23,497
	Trade creditors	2,136,211	1,930,885
	Amounts owed to ultimate joint venture undertakings	1,492,411	805,356
	Taxes and social security costs	26,667	-
		<u>3,655,289</u>	<u>2,759,738</u>

7	Share capital	2009 £	2008 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

8	Statement of movements on profit and loss account	Profit and loss account £
	Loss for the year	<u>(86,915)</u>

9	Reconciliation of movements in shareholders' funds	2009 £	2008 £
	Loss for the financial year	(86,915)	-
	Opening shareholders' funds	<u>2</u>	<u>2</u>
	Closing shareholders' funds	<u>(86,913)</u>	<u>2</u>

10 Employees

Number of employees

There were no employees during the year apart from the director

ROOTS HALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2009

11 Control

The immediate parent company is South Eastern Leisure Company Limited (BVI) The ultimate parent company is South Eastern Leisure UK Limited There is no ultimate controlling party

12 Related party transactions

Martin Dawn plc and Mezcal Investments Limited own the ordinary share capital of South Eastern Leisure UK Limited, which is the ultimate parent company of Roots Hall Limited Jetbury Investments Limited is a wholly owned subsidiary of Martin Dawn plc Southend United Football Club Limited is a subsidiary of South Eastern Leisure UK Limited

During the year Roots Hall Limited paid expenses on behalf of Martin Dawn plc amounting to £26,344 (2008 £696,111) At the year end, Martin Dawn plc owed Roots Hall Limited £270,502 (2008 £182,315) Martin Dawn plc paid all the fees incurred for the audit of the group, these include those for Roots Hall Limited

During the year Mezcal Investments Limited made a loan to Roots Hall Limited of £Nil (2008 £504,161) At the year end, Roots Hall Limited owed Mezcal Investments Limited £938,570 (2008 £938,570)

During the year Roots Hall Limited paid expenses on behalf of Jetbury Investments Limited amounting to £Nil (2008 £3,520) At the year end, Jetbury Investments Limited owed Roots Hall Limited £Nil (2008 £3,520)

During the year Southend United Football Club Limited paid expenses on behalf of Roots Hall Limited amounting to £Nil (2008 £49,101) At the year end, Roots Hall Limited owed Southend United Football Club Limited £Nil (2008 £49,101)

At the year end, Roots Hall Limited owed South Eastern Leisure UK Limited £53,840 (2008 £Nil)

At the year end, Roots Hall Limited owed South Eastern Leisure Company Limited £500,000 (2008 £Nil)