
ROOTS HALL LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

ROOTS HALL LIMITED

COMPANY INFORMATION

Directors	R Martin J L Martin
Registered number	03710296
Registered office	Verulam Point Station Way St Albans Hertfordshire AL1 5HE
Trading Address	Roots Hall Stadium Southend on Sea Essex SS2 6NQ
Independent auditors	WMT Chartered Accountants and Statutory Auditors Verulam Point Station Way St Albans Hertfordshire AL1 5HE

ROOTS HALL LIMITED

CONTENTS

	Page
Directors' Report	1 - 3
Independent Auditors' Report	4 - 7
Statement of Comprehensive Income	8
Balance Sheet	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11 - 18

ROOTS HALL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2020

The Directors present their report and the financial statements for the year ended 31 July 2020.

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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 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 to 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.

Principal activity

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

Business review

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

Directors

The Directors who served during the year were:

R Martin
J L Martin

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020

Principal risks and uncertainties

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 reviews 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 are to raise finance for the Company's operations. In addition the Company has various other financial assets and liabilities such as trade debtors and trade creditors arising directly from operations.

Liquidity Risk

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 rate 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 fulfill credit rating criteria approved by the Board.

Competitive risk

Competitive pressure is a continuing risk to the Company. The Company manages this risk by continuing to provide excellent standards of service to its customers.

Future developments

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

Disclosure of information to auditors

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

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the 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 auditors are aware of that information.

ROOTS HALL LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020**

Auditors

The auditors, WMT, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the Board and signed on its behalf.

.....
J L Martin

Director

Date: 28 April 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROOTS HALL LIMITED

Opinion

We have audited the financial statements of ROOTS HALL LIMITED (the 'Company') for the year ended 31 July 2020, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion:

- give a true and fair view of the state of the Company's affairs as at 31 July 2020 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

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

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

ROOTS HALL LIMITED

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

Use of our report

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.

Graham Wintle (Senior Statutory Auditor)

for and on behalf of

WMT

Chartered Accountants and Statutory Auditors

Verulam Point

Station Way

St Albans

Hertfordshire

AL1 5HE

28 April 2021

ROOTS HALL LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JULY 2020

	Note	2020 £	2019 £
Turnover		-	400,247
Gross profit		-	400,247
Administrative expenses		(117,722)	(194,822)
Other operating income		14,084	-
Operating (loss)/profit		(103,638)	205,425
Interest payable and expenses	7	-	(230,782)
Loss before tax		(103,638)	(25,357)
Tax on loss	8	-	19,357
Loss for the financial year		<u>(103,638)</u>	<u>(6,000)</u>
Other comprehensive income for the year			
Total comprehensive income for the year		<u>(103,638)</u>	<u>(6,000)</u>

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income.

The notes on pages 11 to 18 form part of these financial statements.

ROOTS HALL LIMITED
REGISTERED NUMBER: 03710296

BALANCE SHEET
AS AT 31 JULY 2020

	Note	2020 £	2019 £
Current assets			
Stocks	9	22,045,476	22,121,033
Debtors: amounts falling due within one year	10	59,636	9,527,337
Cash at bank and in hand		192	3,478
		<u>22,105,304</u>	<u>31,651,848</u>
Creditors: amounts falling due within one year	11	<u>(23,083,202)</u>	<u>(32,526,108)</u>
Net current liabilities		<u>(977,898)</u>	<u>(874,260)</u>
Total assets less current liabilities		<u>(977,898)</u>	<u>(874,260)</u>
Net liabilities		<u><u>(977,898)</u></u>	<u><u>(874,260)</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(977,900)</u>	<u>(874,262)</u>
		<u><u>(977,898)</u></u>	<u><u>(874,260)</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J L Martin
Director

Date: 28 April 2021

The notes on pages 11 to 18 form part of these financial statements.

ROOTS HALL LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2020

	Called up share capital £	Profit and loss account £	Total equity £
At 1 August 2018	2	(868,262)	(868,260)
Comprehensive income for the year			
Loss for the year	-	(6,000)	(6,000)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(6,000)	(6,000)
Total transactions with owners	-	-	-
At 1 August 2019	2	(874,262)	(874,260)
Comprehensive income for the year			
Loss for the year	-	(103,638)	(103,638)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(103,638)	(103,638)
Total transactions with owners	-	-	-
At 31 July 2020	2	(977,900)	(977,898)

The notes on pages 11 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. General information

Roots Hall Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is given on the company information page. The nature of the Company's operations and its principal activities are disclosed in the Directors' report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The Company is aware of its present position and its parent company, shareholders and other group companies intend to continue to support the Company through various funding facilities. On this basis, the Directors consider it appropriate to prepare these financial statements on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

2. Accounting policies (continued)

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.8 Work in Progress

Work in progress includes labour and attributable overheads.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

2. Accounting policies (continued)

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

3. Judgments in applying accounting policies and key sources of estimation uncertainty

There were no critical judgments made in the process of applying the Company's accounting policies.

There were no key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Auditors' remuneration

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.

5. Employees

The average monthly number of employees, including the Directors, during the year was as follows:

	2020 No.	2019 No.
Directors	2	2
Administration	2	2
	<u>4</u>	<u>4</u>

6. Directors' remuneration

	2020 £	2019 £
Directors' emoluments	-	18,414
	<u>-</u>	<u>18,414</u>

7. Interest payable and similar expenses

	2020 £	2019 £
Other loan interest payable	-	230,782
	<u>-</u>	<u>230,782</u>

ROOTS HALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

8. Taxation

	2020 £	2019 £
Corporation tax		
Adjustments in respect of previous periods	-	(19,357)
	-	(19,357)
Total current tax	-	(19,357)
Deferred tax		
Total deferred tax	-	-
Taxation on profit/(loss) on ordinary activities	-	(19,357)

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2019 - the same as) the standard rate of corporation tax in the UK of 19% (2019 - 19%) as set out below:

	2020 £	2019 £
Loss on ordinary activities before tax	(103,638)	(25,357)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	(19,691)	(4,818)
Effects of:		
Expenses not deductible for tax purposes	-	1,301
Adjust closing deferred tax to average rate of 20.00%	(22,156)	-
Adjustments to tax charge in respect of prior periods	-	(19,357)
Short term timing difference leading to an increase (decrease) in taxation	-	136
Unrelieved tax losses carried forward	41,847	3,381
Total tax charge for the year	-	(19,357)

Factors that may affect future tax charges

ROOTS HALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

8. Taxation (continued)

The Company has trade losses of £1,210,029 (2019: £1,106,391) to carry forward against future profits.

A deferred tax asset of £229,906 (2019: £188,381) has not been recognised due to the uncertainty of the crystallisation of future profits.

9. Stocks

	2020 £	2019 £
Work in progress	22,045,476	22,121,033
	<u>22,045,476</u>	<u>22,121,033</u>

Included within stocks is an amount of £3,975,819 (2019: £3,681,675) relating to interest on borrowings. No stock was disposed of during the year.

ROOTS HALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

10. Debtors

	2020 £	2019 £
Other debtors	56,832	9,527,337
Prepayments and accrued income	2,804	-
	<u>59,636</u>	<u>9,527,337</u>

11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	62,122	1,212,919
Amounts owed to group undertakings	22,980,543	16,462,480
Corporation tax	19,356	19,356
Other taxation and social security	18,073	2,106
Other creditors	3,108	14,364,957
Accruals and deferred income	-	464,290
	<u>23,083,202</u>	<u>32,526,108</u>

£9,694,393 (2019: £9,694,393) of creditors are secured via a fixed charge over the Company's investment property and a floating charge over all other assets of the Company.

12. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	<u>59,828</u>	<u>9,488,292</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>23,083,202</u>	<u>32,524,108</u>

Financial assets that are debt instruments measured at amortised cost consists of amounts owed by group undertakings.

Financial instruments measured at amortised cost consist of trade creditors, overdraft and amounts owed to group undertakings..

ROOTS HALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

13. Entity assets used to secure the debts of a third party

The parent company Elounda LLP has a fixed and floating charge over the whole of the respective assets of the Company's two subsidiaries: Thames Plaza PLC and Roots Hall Limited.

14. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost for the year was £2,127 (2019: £1,605). There was no outstanding contribution at the year end.

15. Related party transactions

At 31 July 2020 the parent of Roots Hall Limited was Elounda LLP. Tribeca Southend Property Co Limited and Thames Plaza Plc are fellow subsidiaries of Roots Hall Limited.

At the year end the Company owed Elounda LLP £22,980,543 (2019: £13,506,841).

The Company has taken advantage of the exemption in Financial Reporting Standard 102 Section 33.1A from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared.

16. Controlling party

The company is a 100% subsidiary of Elounda LLP. There is no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.