
ROOTS HALL LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

ROOTS HALL LIMITED

COMPANY INFORMATION

Directors	R Martin (resigned 14 March 2022) J L Martin
Registered number	03710296
Registered office	Verulam Point Station Way St Albans Hertfordshire AL1 5HE
Independent auditors	WMT Chartered Accountants and Statutory Auditors Verulam Point Station Way St Albans Hertfordshire AL1 5HE

ROOTS HALL LIMITED

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ROOTS HALL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2022

The Directors present their report and the financial statements for the year ended 31 July 2022.

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 (resigned 14 March 2022)
J L Martin

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

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 2022**

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: 16 January 2023

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 2022, 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 2022 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

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Directors are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation, and distributable profits legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include environmental regulations, health and safety legislation, employment law and data protection.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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

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.

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.

ROOTS HALL LIMITED

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

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

16 January 2023

ROOTS HALL LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JULY 2022

	Note	2022 £	2021 £
Administrative expenses		(25,838)	(108,393)
Other operating income		-	9,777
Operating loss		(25,838)	(98,616)
Loss for the financial year		(25,838)	(98,616)
Other comprehensive income for the year			
Total comprehensive income for the year		(25,838)	(98,616)

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of comprehensive income.

The notes on pages 12 to 17 form part of these financial statements.

ROOTS HALL LIMITED
REGISTERED NUMBER: 03710296

BALANCE SHEET
AS AT 31 JULY 2022

	Note	2022 £	2021 £
Current assets			
Stocks	7	24,206,871	22,850,812
Debtors: amounts falling due within one year	8	436,890	12,022
Cash at bank and in hand		19,358	76,163
		<u>24,663,119</u>	<u>22,938,997</u>
Creditors: amounts falling due within one year	9	(25,765,471)	(24,015,511)
Net current liabilities		<u>(1,102,352)</u>	<u>(1,076,514)</u>
Total assets less current liabilities		<u>(1,102,352)</u>	<u>(1,076,514)</u>
Net liabilities		<u><u>(1,102,352)</u></u>	<u><u>(1,076,514)</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(1,102,354)	(1,076,516)
		<u><u>(1,102,352)</u></u>	<u><u>(1,076,514)</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: 16 January 2023

The notes on pages 12 to 17 form part of these financial statements.

ROOTS HALL LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2022

	Called up share capital £	Profit and loss account £	Total equity £
At 1 August 2020	2	(977,900)	(977,898)
Comprehensive income for the year			
Loss for the year	-	(98,616)	(98,616)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(98,616)	(98,616)
Total transactions with owners	-	-	-
At 1 August 2021	2	(1,076,516)	(1,076,514)
Comprehensive income for the year			
Loss for the year	-	(25,838)	(25,838)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(25,838)	(25,838)
Total transactions with owners	-	-	-
At 31 July 2022	2	(1,102,354)	(1,102,352)

The notes on pages 12 to 17 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

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 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure

2.4 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.

2.5 Work in Progress

Work in progress includes labour and attributable overheads.

2.6 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 2022

2. Accounting policies (continued)

2.7 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.

2.8 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.

2.9 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 2022

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

	2022 £	2021 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<u>17,800</u>	<u>20,000</u>
Fees payable to the Company's auditor and its associates in respect of:		
Taxation compliance services	1,783	-
Other services relating to taxation	1,625	-
All other services	2,552	27,378
	<u>5,960</u>	<u>27,378</u>

Fees payable to the auditors are included in Roots Hall Limited for the whole of the Elounda LLP group, the costs for the group are not able to be split into the individual entities.

5. Employees

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

	2022 No.	2021 No.
Directors	1	2
Administration	-	2
	<u>1</u>	<u>4</u>

ROOTS HALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

6. Taxation

	2022 £	2021 £
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2021 - the same as) the standard rate of corporation tax in the UK of 19% (2021 - 19%) as set out below:

	2022 £	2021 £
Loss on ordinary activities before tax	(25,838)	(98,616)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	-	(20,553)
Effects of:		
Adjustments to deferred tax in respect of previous periods	-	(101,246)
Unrelieved tax losses carried forward	-	121,799
Total tax charge for the year	-	-

Factors that may affect future tax charges

The Company has trade losses of £1,332,952 (2021: £1,318,172) to carry forward against future profits.

A deferred tax asset of £333,328 (2021: £327,153) has not been recognised due to the uncertainty of the crystallisation of future profits.

ROOTS HALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

7. Stocks

	2022 £	2021 £
Work in progress	14,330,371	12,974,312
Land	9,876,500	9,876,500
	<u>24,206,871</u>	<u>22,850,812</u>

Included within stocks is an amount of £4,383,113 (2021: £4,177,431) relating to interest on borrowings. No stock was disposed of during the year.

8. Debtors

	2022 £	2021 £
Other debtors	436,890	12,022
	<u>436,890</u>	<u>12,022</u>

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	497,217	213,429
Amounts owed to group undertakings	25,225,924	23,762,726
Corporation tax	19,356	19,356
Accruals and deferred income	22,974	20,000
	<u>25,765,471</u>	<u>24,015,511</u>

There are creditors of £9,694,393 (2021: £9,694,393) secured via a fixed charge over the Company's investment property and a floating charge over all other assets of the Company.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

10. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>19,358</u>	<u>76,163</u>

Financial liabilities

Derivative financial instruments measured at fair value through profit or loss held as part of a trading portfolio	<u>25,765,471</u>	<u>24,015,512</u>
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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.

11. 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 two of the Company's subsidiaries: Thames Plaza PLC and Roots Hall Limited.

12. 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 £nil (2021: £1,174). There was no outstanding contribution at the year end.

13. Related party transactions

At 31 July 2022 the parent of Roots Hall Limited was Elounda LLP.

At the year end the Company owed Elounda LLP £25,225,924 (2021: £23,762,726).

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.

14. 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.