



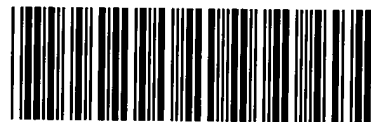
Geoffrey Richards (Holdings) Limited

Directors' report and
financial statements

18 month period ended 28 June 2015

Registered number: 537042

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Geoffrey Richards (Holdings) Limited

Directors' report and financial statements

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Geoffrey Richards (Holdings) Limited

Directors and other information

Directors

Noel Coyle
Anthony Obernik

Secretary

Noel Coyle

Registered office

Hertsmere House
Shenley Road
Borehamwood
Hertfordshire
WD6 1TE

Auditor

KPMG
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2

Solicitors

Biggart Baillie LLP
Dalmore House
310 St Vincent Street
Glasgow, G2 5QR
United Kingdom



Geoffrey Richards (Holdings) Limited

Directors' report

The directors present their report and the audited financial statements for the 18 month period ended 28 June 2015.

Principal activities, business review and future developments

The principal activity of the company is property and other investments in the UK. The company is now a dormant investment company.

The directors expect the general level of activity to continue for the foreseeable future.

Results and dividends

The loss for the year after taxation amounted to £5,061.

The directors do not recommend the payment of a dividend.

Directors

The directors who held office at 28 June 2015 were:

Noel Coyle
Anthony Obernik

Disclosure of information to auditor

The directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG will therefore continue in office.

On behalf of the board

Noel Coyle
Director

16 October 2015

Geoffrey Richards (Holdings) Limited

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the strategic report, 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 period. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgements and 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; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board



Noel Coyle
Director



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
Ireland

Independent auditors' report to the members of Geoffrey Richards (Holdings) Limited

We have audited the financial statements of Geoffrey Richards (Holdings) Limited for the 18 month period ended 28 June 2015 set out on pages 6 to 13 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 UK Accounting Standards (UK Generally Accepted Accounting Practice).

Opinions and conclusions arising from our audit

1 Our opinion on the financial statements is unmodified

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 28 June 2015 and of its loss for the period then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

2 Our conclusions on other matters on which we are required to report by the Companies Act 2006 are set out below

In our opinion the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

3 We have nothing to report in respect of matters on which we are required to report by exception

Under ISAs (UK and Ireland) we are required to report to you if, based on the knowledge we acquired during our audit, we have identified other information in the annual report that contains a material inconsistency with either that knowledge or the financial statements, a material misstatement of fact, or that is otherwise misleading.

Under the Companies Act 2006 we are required 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in respect of the above responsibilities.



Independent auditors' report to the members of Geoffrey Richards (Holdings) Limited *(continued)*

Basis of our report, responsibilities and restrictions on use

As explained more fully in the statement of directors' responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2006. Our responsibility is to audit and express an opinion on the financial statements in accordance with UK law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

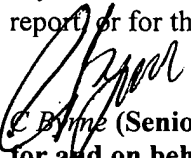
An audit undertaken in accordance with ISAs (UK & Ireland) involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes 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 directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Whilst an audit conducted in accordance with ISAs (UK & Ireland) is designed to provide reasonable assurance of identifying material misstatements or omissions it is not guaranteed to do so. Rather the auditor plans the audit to determine the extent of testing needed to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements does not exceed materiality for the financial statements as a whole. This testing requires us to conduct significant audit work on a broad range of assets, liabilities, income and expense as well as devoting significant time of the most experienced members of the audit team, in particular the engagement partner responsible for the audit, to subjective areas of the accounting and reporting.

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.

16 October 2015


C. Byrne (Senior Statutory Auditor)
for and on behalf of KPMG, Statutory Auditor
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2

Geoffrey Richards (Holdings) Limited

Profit and loss account

for the 18 month period ended 28 June 2015

	<i>Note</i>	18 month period ended 28 June 2015 £'000	Year ended 31 December 2013 £'000
Tax on result on ordinary activities	3	(5)	-
Loss for the financial period	8/9	(5)	-



Geoffrey Richards (Holdings) Limited

Balance sheet as at 28 June 2015

Registered number: 537042

	<i>Note</i>	28 June 2015 €'000	31 December 2013 €'000
Fixed assets			
Investments	4	19	19
		<hr/>	<hr/>
Current assets			
Debtors	5	956	962
Creditors: amounts falling due within one year	6	1	-
		<hr/>	<hr/>
Net current assets		957	962
		<hr/>	<hr/>
Net assets		976	981
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	7	53	53
Profit and loss account	8	923	928
		<hr/>	<hr/>
Shareholders' funds	9	976	981
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the board of directors on 16 October 2015 and were signed on its behalf by:

Noel Coyle
Director

Geoffrey Richards (Holdings) Limited

Notes

forming part of the financial statements

1 Significant accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and comply with financial reporting standards of the Financial Reporting Council.

Investments

Financial fixed assets are shown at cost less provisions for impairments in value. Income from financial fixed assets, together with any related tax credit, is recognised in the profit and loss account in the period in which it is receivable.

Taxation

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Consolidated accounts

The company is a subsidiary of an EU parent and is therefore exempt from the requirement to prepare consolidated financial statements by virtue of Regulation 9 of the European Communities (Company Group Accounts) Regulation 1992. Consequently, these financial statements deal with the results of the company as a single entity.

Cash flow statement

The directors have availed of the exemption contained in FRS 1 '*Cash Flow Statements*' and, accordingly, no cash flow statement is presented.



Geoffrey Richards (Holdings) Limited

Notes (continued)

2 Statutory and other information

	18 month period ended 28 June 2015 £'000	Year ended 31 December 2013 £'000
Directors' remuneration		
Fees	-	-
Other remuneration	-	-
Auditor's remuneration	-	-
	<hr/>	<hr/>

Auditor's remuneration is borne by another group company.

3 Tax on result on ordinary activities

	18 month period ended 28 June 2015 £'000	Year ended 31 December 2013 £'000
<i>Current tax</i>		
UK corporation tax on the result for the period on ordinary activities	5	-
	<hr/>	<hr/>

4 Investments

	Shares in subsidiary undertakings £'000
<i>Cost</i>	
At beginning and end of period	19
	<hr/>

Geoffrey Richards (Holdings) Limited

Notes (continued)

4 Investments (continued)

All subsidiary undertakings of the company are dormant.

In the opinion of the directors the investments in the company's subsidiary undertakings are worth at least the amounts at which they are stated in the balance sheet.

Name	Country of incorporation	Details of investment	Proportion held
<i>Subsidiary undertaking</i>			
Crouch the Goldsmiths (Cardiff) Limited Dormant	UK	Ordinary shares	100%
Crouch the Goldsmiths (St David's Centre, Cardiff) Limited Dormant	UK	Ordinary shares	100%
Swansea Goldsmiths Limited Dormant	UK	Ordinary shares	100%
Prestons (Rochdale) Limited Dormant	UK	Ordinary shares	100%

The registered office address for all companies is Hertsmere House, Shenley Road, Borehamwood, Hertfordshire, WD6 1TE.



Geoffrey Richards (Holdings) Limited

Notes (continued)

5 Debtors

	28 June 2015 £'000	31 December 2013 £'000
<i>Amounts falling due after one year</i>		
Amounts owed by group undertakings	956	962

6 Creditors: amounts falling due within one year

	28 June 2015 £'000	31 December 2013 £'000
Corporation tax	1	-

7 Called up share capital

	28 June 2015 £'000	31 December 2013 £'000
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	28	28
4.2% cumulative preference shares of £1 each	25	25
	53	53

All rights to preference share dividends have been waived by the parent undertaking of the company.

Geoffrey Richards (Holdings) Limited

Notes *(continued)*

8 Profit and loss account

	28 June 2015 £'000	31 December 2013 £'000
At beginning of period	928	928
Loss for the financial period	(5)	-
	<hr/>	<hr/>
At end of period	923	928
	<hr/>	<hr/>

9 Reconciliation of movements in shareholders' funds

	28 June 2015 £'000	31 December 2013 £'000
Opening shareholders' funds	981	981
Loss for the financial period	(5)	-
	<hr/>	<hr/>
Closing shareholders' funds	976	981
	<hr/>	<hr/>

10 Contingent liabilities

The company has, together with its parent and fellow subsidiaries, provided composite guarantees and indemnities in respect of all bank loan facilities which were £52,058,000 (2013: £58,724,000). The bank liabilities are supported by debentures on the assets of the companies within the group.

Geoffrey Richards (Holdings) Limited

Notes *(continued)*

11 Related party transactions and ultimate parent

The company has availed of the exemption available in FRS8 – *'Related Party Disclosures'*, from disclosing transactions with group undertakings. The company's ultimate holding company is Anthony Nicholas Limited, a company incorporated and registered in the Republic of Ireland.

The largest group in which the results of the company are consolidated is that headed by Anthony Nicholas Limited. The consolidated financial statements of Anthony Nicholas Limited are available to the public and may be obtained from the Companies Registration Office, Parnell House, 14 Parnell Square, Dublin 1.