



Geoffrey Richards (Holdings) Limited

Directors' report and
financial statements

Year ended 26 June 2016

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	3 rd Floor Premiere House Elstree Way Borehamwood Hertfordshire WD6 1JH
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
Registered number	537042



Geoffrey Richards (Holdings) Limited

Directors' report

The directors present their report and the audited financial statements for the year ended 26 June 2016.

Principal activities, business review and future developments

The principal activity of the company is as 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 £Nil (2015: loss of £5,061).

The directors do not recommend the payment of a dividend.

Directors

The directors who held office at 26 June 2016 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

22 December 2016



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 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 they have elected to prepare the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 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 year. 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.

On behalf of the board

Noel Coyle
Director



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
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 year ended 26 June 2016 set out on pages 6 to 12 which comprise the profit and loss account and other comprehensive income, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*. Our audit was conducted in accordance with International Standards on Auditing (ISAs) (UK & Ireland).

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 26 June 2016 and of its result for the year 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 year 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.

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.

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

22 December 2016



Geoffrey Richards (Holdings) Limited

Profit and loss account for the year ended 26 June 2016

		Year ended 26 June 2016 £'000	18 month period ended 28 June 2015 £'000
	<i>Note</i>		
Tax on result on ordinary activities	3	-	(5)
Loss for the financial year/period	8/9	-	(5)



Geoffrey Richards (Holdings) Limited

Balance sheet as at 26 June 2016

Registered number: 537042

	Note	26 June 2016 £'000	28 June 2015 £'000
Fixed assets			
Investments	4	19	19
Current assets			
Debtors	5	955	956
Creditors: amounts falling due within one year	6	2	1
Net current assets		957	957
Net assets		976	976
Capital and reserves			
Called up share capital	7	53	53
Profit and loss account	8	923	923
Shareholders' funds	9	976	976

The financial statements were approved by the board of directors on 22 Dec 2016 and were signed on its behalf by:

Noel Coyle
Director

Geoffrey Richards (Holdings) Limited

Notes

forming part of the financial statements

1 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

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is Sterling.

The company has availed of the dormant company transitional relief under Section 35.10 (m) of FRS 102 to retain its accounting policies for reported assets, liabilities and equity at the date of transition.

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.



Geoffrey Richards (Holdings) Limited

Notes (continued)

2 Statutory and other information

	Year ended 26 June 2016 £'000	18 month period ended 28 June 2015 £'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

	Year ended 26 June 2016 £'000	18 month period ended 28 June 2015 £'000
<i>Current tax</i>		
UK corporation tax on the result for the year on ordinary activities	-	5
	<hr/>	<hr/>

4 Investments

	Shares in subsidiary undertakings £'000
<i>Cost</i>	
At beginning and end of year	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
Subsidiary undertaking			
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.

5 Debtors	26 June 2016 £'000	28 June 2015 £'000
Amounts falling due after one year		
Amounts owed by group undertakings	955	956
	<hr/>	<hr/>
6 Creditors: amounts falling due within one year	26 June 2016 £'000	28 June 2015 £'000
Corporation tax	2	1
	<hr/>	<hr/>

Geoffrey Richards (Holdings) Limited

Notes (continued)

7 Called up share capital	26 June 2016 £'000	28 June 2015 £'000
Allotted, called up and fully paid		
Ordinary shares of £1 each	28	28
4.2% cumulative preference shares of £1 each	25	25
	<hr/>	<hr/>
	53	53
	<hr/>	<hr/>

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

8 Profit and loss account	26 June 2016 £'000	28 June 2015 £'000
At beginning of year	923	928
Loss for the financial year	-	(5)
	<hr/>	<hr/>
At end of year/period	923	923
	<hr/>	<hr/>
9 Reconciliation of movements in shareholders' funds	26 June 2016 £'000	28 June 2015 £'000
Opening shareholders' funds	976	981
Loss for the financial year	-	(5)
	<hr/>	<hr/>
Closing shareholders' funds	976	976
	<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 £50,907,000 (2015: £52,058,000). The bank liabilities are supported by debentures on the assets of the companies within the group.



Geoffrey Richards (Holdings) Limited

Notes *(continued)*

11 Ultimate parent

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.