

Registered Number 652021

IRTH (15) Limited
Report and Accounts
For the 52 weeks ended
25 March 2016



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Director's Report

The directors present their report and the audited accounts for the 52 week period ended 25 March 2016.

The company has met the requirements in The Companies Act 2006 to obtain the exemption provided, based on its size, from the presentation of a Strategic Report.

Principal activities and review of the business

The principal activity of the company is that of a finance company. It is the intention of the director that the company will continue to act as a finance company for the foreseeable future.

The company made a loss during the period of £0.5m (2015: £0.5m).

The director does not recommend the payment of a dividend (2015: £nil).

Directors

The directors who held office during the period were:

Lynne Sanderson (resigned 10 December 2015)

Lauren House (appointed 10 December 2015, resigned 23 May 2016)

Mark Chilton (appointed 23 May 2016)

The ultimate parent company, Booker Group plc, maintains insurance for directors of the group, indemnifying them against certain liabilities incurred by them when acting on behalf of the group.

Political contributions

The company made no political donations during the period (2015: £nil).

Going concern

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the reasons set out in note 1.

Disclosure of information to auditor

The director who held office at the date of approval of this Director's Report confirms that, so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and she has taken all the steps that she ought to have taken as a director to make herself 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 re-appointed and KPMG LLP will therefore continue in office.

By order of the Board



Mark Chilton - Director

Date: 13 September 2016

Registered Office

Equity House, Irthlingborough Road, Wellingborough, Northants, NN8 1LT

Company number: 652021

Statement of Directors' Responsibilities in respect of the annual report and the financial statements

The directors are responsible for preparing the Director's 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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS101 'Reduced Disclosure Framework'.

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.

Independent auditor's report to the members of IRTTH (15) Limited

We have audited the financial statements of IRTTH (15) Limited for the 52 weeks ended 25 March 2016 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS101 'Reduced Disclosure Framework'.

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.

Respective responsibilities of director and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 25 March 2016 and of its loss for the 52 weeks 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.

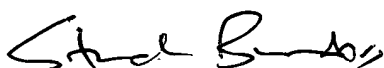
Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's 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 in not preparing a Strategic Report.



Stuart Burdass (Senior Statutory Auditor)
for and on behalf of **KPMG LLP, Statutory Auditor**
Chartered Accountants

1 St Peter's Square, Manchester, M2 3AE

Date: 17/04/16

**Profit and Loss Account and Other Comprehensive Income
For the 52 weeks ended 25 March 2016**

		52 weeks ended 25 March 2016	52 weeks ended 27 March 2015
	Note	£m	£m
Administrative expenses		-	-
Operating result	2	-	-
Interest payable and similar charges	4	(3.8)	(3.5)
Interest receivable and similar income	5	3.3	3.0
Loss on ordinary activities before tax		(0.5)	(0.5)
Tax on loss on ordinary activities	6	-	-
Retained loss for the period		(0.5)	(0.5)
Other comprehensive expense for the period, net of tax		-	-
Total comprehensive expense for the period		(0.5)	(0.5)

All operations in the current and previous period relate to continuing activities.

The notes on pages 8 to 11 form part of these financial statements.

Balance Sheet
At 25 March 2016

	Note	25 March 2016 £m	27 March 2015 £m
Current assets			
Debtors	7	45.9	42.6
Creditors due within one year	8	(49.0)	(45.2)
Net current liabilities		(3.1)	(2.6)
Net liabilities		(3.1)	(2.6)
Capital and reserves			
Called up share capital	9	-	-
Profit and loss account		(3.1)	(2.6)
Shareholders' deficit		(3.1)	(2.6)

The notes on pages 8 to 11 form part of these financial statements.

These financial statements were approved by the Board and signed on its behalf by:



Mark Chilton
Director

Date: 13 September 2016

Company number 652021

Statement of Changes in Equity**For the 52 weeks ended 25 March 2016**

	Share capital £m	Profit and loss account £m	Total equity £m
At 28 March 2015	-	(2.6)	(2.6)
Loss for the period	-	(0.5)	(0.5)
	-----	-----	-----
At 25 March 2016	-	(3.1)	(3.1)
	=====	=====	=====

For the 52 weeks ended 27 March 2015

	Share capital £m	Profit and loss account £m	Total equity £m
At 29 March 2014	-	(2.1)	(2.1)
Loss for the period	-	(0.5)	(0.5)
	-----	-----	-----
At 27 March 2015	-	(2.6)	(2.6)
	=====	=====	=====

The notes on pages 8 to 11 form part of these financial statements.

Notes to the Accounts

1. Accounting policies

Overview

IRTH (15) Limited (the "Company") is a company incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS101"). The amendments to FRS101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied. In these financial statements the Company has adopted FRS101 for the first time. In transition to FRS101 there has been no effect on the reported financial position, financial performance and cash flows.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ('Adopted IFRSs'), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

Basis of preparation

The Company's ultimate parent undertaking, Booker Group plc, includes the Company in its consolidated financial statements. The consolidated financial statements of Booker Group plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from the website www.bookergroup.com.

In these financial statements, the company has applied the exemptions available under FRS101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- disclosures in respect of capital management;
- comparative period reconciliations for share capital;
- disclosures in respect of transactions with wholly owned subsidiaries;
- the effects of new but not yet effective IFRSs; and
- disclosure in respect of the compensation of key management personnel.

As the consolidated financial statements of Booker Group plc include the equivalent disclosures, the Company has also taken the exemptions under FRS101 available in respect of the disclosures required by IFRS7 and IFRS13 regarding financial instrument disclosures which have not been provided apart from those which are relevant for the financial instruments which are held at fair value and are not either held as part of trading portfolio or derivatives.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements and in preparing an opening FRS101 balance sheet as at 29 March 2014 for the purpose of the transition to FRS101.

Going concern

At March 2016, the company had net liabilities of £3.1m (2015: £2.6m) and net current liabilities of £3.1m (2015: £2.6m). The directors consider it appropriate to prepare the accounts on the going concern basis, notwithstanding the deficit in net liabilities and net current liabilities, for the following reasons. The company is dependent for its working capital on funds provided to it by the company's ultimate parent Booker Group plc and the financing facilities that it has in place. Booker Group plc has indicated that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company. The directors consider that this should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment.

Notes to the Accounts

1. Accounting policies (continued)

Interest

Interest income and interest payable is recognised in the profit or loss as it accrues, using the effective interest method.

Taxation

Tax expense included in the profit and loss account comprises current which is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous periods. Tax is recognised in the profit and loss account except to the extent it relates to items recognised directly in equity, in which case it is recognised in equity, or to the extent it relates to items recognised in other comprehensive income, in which case it is recognised in other comprehensive income.

2. Operating profit

Auditor's remuneration for the audit of these financial statements of £500 (2015: £500) was borne by another group undertaking without recharge.

3. Employee costs and director's emoluments

(a) Employee information

The company had no employees throughout this or the previous period.

(b) Director's emoluments

No remuneration or fees were paid by the company to its director during this or the previous period.

4.	Interest payable and similar charges	2016 £m	2015 £m
	Interest payable to group undertakings	3.8 =====	3.5 =====
5.	Interest receivable and similar income	2016 £m	2015 £m
	Interest receivable from group undertakings	3.3 =====	3.0 =====

Notes to the Accounts

6.	Tax on loss on ordinary activities	2016 £m	2015 £m
	UK corporation tax	-	-
		=====	=====
	Reconciliation of the tax charge		
	The tax assessed for the period differs to the 20% (2015: 21%) standard rate of tax in the UK. The differences are explained below:		
	Loss on ordinary activities before tax	(0.5)	(0.5)
		-----	-----
	Tax on loss at 20% (2015: 21%)	(0.1)	(0.1)
	Group relief surrendered for nil consideration	0.1	0.1
		-----	-----
	Tax charge	-	-
		=====	=====

There are no recognised or unrecognised deferred tax assets or liabilities at either the current or prior period end.

Factors that may affect future current and total tax charge:

Reductions in the UK corporation tax rate from 23% to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. Further reductions to 19% (effective from 1 April 2017) and to 18% (effective 1 April 2020) were substantively enacted on 26 October 2015. An additional reduction to 17% (effective from 1 April 2020) was announced in the Budget on 16 March 2016. This, if enacted, will reduce the company's future current tax charge.

7.	Debtors	2016 £m	2015 £m
	Amounts owed from group undertakings	45.9	42.6
		=====	=====

Amounts due from group undertakings are unsecured, repayable on demand and are partly interest bearing at a fixed rate of 8.35%.

Notes to the Accounts

8. Creditors due within one year	2016	2015
	£m	£m
Amounts due to group undertakings	49.0	45.2
	=====	=====

Amounts due to group undertakings are unsecured, payable on demand and are subject to interest at a fixed rate of 8.35%.

9. Share capital	2016	2015
	£	£
Called up and fully paid		
100 ordinary shares of £1 each	100	100
	=====	=====

10. Ultimate parent undertaking

At 25 March 2016, the immediate parent undertaking was Giant Booker Limited, a company incorporated in England and Wales.

The ultimate parent undertaking was Booker Group plc, a company registered in England and Wales. Booker Group plc was the parent undertaking of the only group, of which the company was a member, to consolidate these accounts and a copy of the consolidated accounts is available from the website www.bookergroup.com.