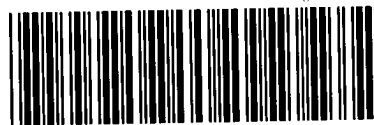


Company Number: 04550380

RHS UK HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2017

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RHS UK HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

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RHS UK HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

Directors

M. S. Haringman
E. A. Bakken

Secretary

E. A. Bakken

Registered office

First Floor, Lynchgate House
Cannon Park Shopping Centre
Canley
Coventry
CV4 7EH

Auditor

RSM UK Audit LLP
Chartered Accountants
St Philips Point
Temple Row
Birmingham
B2 5AF

Company Number

04550380

RHS UK HOLDINGS LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 30 June 2017.

Review of the business and future developments

The principal activity of the Company hitherto has been the operation of unisex hairdressing salon, however on 25 June 2009 the Company ceased to trade. For the year under review the Company continued as a holding company and remained non-trading, however, an impairment charge has been recognised amounting to £5,823,000 following a review undertaken by the directors in respect of the carrying value of its investments in subsidiary undertakings at the year end.

Following the end of the year under review, on 21 October 2017, the company disposed of its holdings in all subsidiary companies, with the exception of HCUK Hair Limited, which were transferred to a new group based in North America, The Beautiful Group Holdings LLC.

As a result of the transaction, the carrying value of the investments that were disposed of were written down to zero and all intercompany positions were settled. From the date of the transaction, the Company is expected to be dormant and remain so into the future.

Financial instruments

The group, of which the Company is a subsidiary, operates a centralised treasury function which is responsible for managing the liquidity interest and foreign currency risks associated with the group's activities.

The Company's principal financial instruments include financial assets and liabilities such as trade debtors and trade creditors arising directly from its operations.

Principal risks and uncertainties

Interest rate risk

The company is exposed to fair value interest rate risk in its fixed rate borrowings and cash flow on intergroup borrowings. The Company together with its ultimate parent company has sufficient cash resources to counter these risks.

Foreign currency risk

The Company's principal foreign currency exposures arise from an intergroup loan. Company policy permits but does not demand that these exposures may be hedged in order to fix the cost in sterling.

Dividends

The directors do not recommend the payment of a dividend (2016: £nil).

Directors

The directors in office in the year, none of whom had any beneficial interests in the issued ordinary share capital, were as follows:

M. S. Haringman

J. Lang

Resigned 21 October 2017

E. A. Bakken

Directors indemnity

The Company's Articles of Association provided, subject to the provisions of UK legislation, an indemnity for directors and officers of the Company in respect of liabilities they may incur in the discharge of their duties or in the exercise of their powers, including any liabilities relating to the defence of any proceedings brought against them which relate to anything done or omitted, or alleged to have been done or omitted, by them as officers or employees of the Company.

RHS UK HOLDINGS LIMITED

DIRECTORS' REPORT (continued)

Statement of Directors' Responsibilities

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 the law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 those financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements 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; 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 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.

Statement as to disclosure of information to auditor

So far as each of the directors at the time this report is approved are aware:

- there is no relevant audit information (information needed by the Company's auditor in connection with preparing their report) of which the Company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

RSM UK Audit LLP will continue in office in accordance with the Companies Act 2006, S.487(2).

On behalf of the Board



E A Bakken
Director

Date 26 March 2018

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RHS UK HOLDINGS LIMITED

Opinion

We have audited the financial statements of RHS UK Holdings Limited (the 'Company') for the year ended 30 June 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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 UK, including the FRC'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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

Opinions 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RHS UK HOLDINGS LIMITED (cont'd)

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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement 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 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.

Auditor's 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 auditor's 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's 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 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.

RSM UK Audit LLP

Benjamin Lawrance (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
St Philips Point
Temple Row
Birmingham
B2 5AF

Date 27 March 2018

RHS UK HOLDINGS LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 £'000	2016 £'000
Net operating income		-	-
Impairment loss		<u>(5,823)</u>	<u>-</u>
Operating loss	2	<u>(5,823)</u>	<u>-</u>
Interest payable and similar charges	4	<u>(297)</u>	<u>(301)</u>
Loss on ordinary activities before taxation		(6,120)	(301)
Tax on loss on ordinary activities	5	<u>-</u>	<u>-</u>
Loss on ordinary activities after taxation and loss for the financial year		(6,120)	(301)
Other comprehensive income (net of tax)		<u>-</u>	<u>-</u>
Total comprehensive expense for the year		<u>(6,120)</u>	<u>(301)</u>

All results arise from continuing operations, the loss for the year is attributable to the owners of the parent undertaking.

RHS UK HOLDINGS LIMITED
COMPANY NUMBER : 04550380

STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2017

	Note	2017 £'000	2016 £'000
Fixed assets			
Investments	6	15,909	21,732
		15,909	21,732
Current assets			
Debtors : amounts falling due within one year	7	489	489
		489	489
Creditors : amounts falling due within one year	8	(153)	(153)
Net current assets		336	336
Total assets less current liabilities		16,245	22,068
Creditors : amounts falling due after more than one year	9	(6,477)	(6,180)
Net assets		9,768	15,888
Capital and reserves			
Called up share capital	10	-	-
Share premium account		32,421	32,421
Capital contribution reserve		25,587	25,587
Profit and loss account		(48,240)	(42,120)
Total equity		9,768	15,888

The financial statements on pages 6 to 16 were approved by the Board of directors and authorised for issue on 26 March 2018 and signed on their behalf by:



 E A Bakken
 Director

RHS UK HOLDINGS LIMITED
COMPANY NUMBER : 04550380

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

	Share premium	Capital contribution reserve	Retained earnings	Total
	£'000	£'000	£'000	£'000
Balance at 30 June 2015	32,421	25,587	(41,819)	16,189
Loss for the year	-	-	(301)	(301)
Other comprehensive income	-	-	-	-
Balance at 30 June 2016	32,421	25,587	(42,120)	15,888
Changes in Equity				
Loss for the year	-	-	(6,120)	(6,120)
Other comprehensive income	-	-	-	-
Balance at 30 June 2017	32,421	25,587	(48,240)	9,768

RHS UK HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. ACCOUNTING POLICIES

General information

RHS UK Holdings Limited ("the Company") is a private limited company domiciled and incorporated in England.

The address of the Company's registered office and principal place of business is First Floor, Lynchgate House, Cannon Park Shopping Centre, Canley, Coventry CV4 7EH.

The Company's principal activity is set out in the Directors Report.

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards.

Monetary amounts in these financial statements are rounded to the nearest whole £1,000 except where otherwise stated.

Accounting convention

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with FRS 102 "The Financial reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2006. A summary of the principal accounting policies, which have been consistently applied, is set out below.

Reduced Disclosures

In accordance with FRS102, the Company has taken advantage of the exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' - Presentation of a Statement of Cash Flow and related notes and disclosures.
- Section 11 'Basic Financial Instruments & Section 12 'Other Financial Instrument Issues' - Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income.
- Section 33 'Related Party Disclosures' – Compensation for key management personnel

Going concern

The Company's business activities, together with factors likely to affect its future development, performance and position that are set out in the Directors' Report on page 2, the Company is expected to be dormant. Consequently, the directors have reasonable expectation that the Company has adequate resources to support its new status, and have adopted the going concern basis in the preparation of the financial statements accordingly.

RHS UK HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(CONTINUED)

Exemption from group accounts

The financial statements present information about the Company as an individual entity and not about its group.

The Company claims exemption under Section 401 Companies Act 2006 from preparing group accounts. The Company and all its subsidiary undertakings will be included in the consolidated accounts of Regis Corporation for the year ended 01 July 2017. Regis Corporation is incorporated in the United States of America and will file its accounts at the Securities and Exchange Commission in the United States.

Investments

Investments held as fixed assets at cost less provision for any permanent diminution in value.

Foreign currencies

Monetary assets and liabilities expressed in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the operating profit.

Functional and presentational currencies

The financial statements are presented in Sterling which is also the functional currency of the Company.

Impairment losses

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

At each financial year end date, the Company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent, if any, of the impairment loss. An impairment loss is recognised immediately in the income statement.

Financial instruments

The Company has elected to apply the provisions of section 11 'Basic Financial Instruments' to all of its financial instruments.

Financial assets

Trade, group and other debtors

Trade, group and other debtors which are receivable in one year and do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses

Impairment losses are recognised immediately in the profit and loss.

RHS UK HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(CONTINUED)

Financial liabilities and equity

Trade, group and other creditors

Trade, group and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price subsequently measured at amortised cost, being the transaction price less any amounts settled.

Loan commitments

Commitments to pay a loan are measured plus accumulated interest at the agreed rate.

Critical accounting estimates

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Fixed asset investments

The valuation is based on known information and management knowledge at the time of acquisition. Subsequent valuations to support the carrying value require Management to use their best judgements to forecast the future trading performance of the entities within the group, based on historic performance and assumptions around external factors that could influence future trading.

2. OPERATING LOSS

The operating loss is stated after charging:

	2017 £'000	2016 £'000
Investment impairment loss	<u>5,823</u>	<u>-</u>

Auditor's remuneration is borne by the subsidiary company Regis UK Limited.

3. DIRECTORS' EMOLUMENTS

No emoluments were paid to the directors (2016: £nil).

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2017 £'000	2016 £'000
Interest on intercompany loans and similar charges	<u>297</u>	<u>301</u>
	<u>297</u>	<u>301</u>

RHS UK HOLDINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 30 JUNE 2017
(CONTINUED)**5. TAXATION**

The total tax credit on the loss before tax for the year differs from the standard rate of corporation tax for the following reasons :

Analysis of charge for the year	2017 £'000	2016 £'000
Loss on ordinary activities before taxation	<u>(6,120)</u>	<u>(301)</u>
Corporation tax on loss on ordinary activities at the standard rate of corporation tax in the UK of 19.76% (2016: 20.00%)	(1,209)	(60)
Effects of :		
Unrelieved tax losses arising in the period	59	-
Disallowable expenses	1,150	-
Adjust closing deferred tax to average rate	-	12
Deferred tax not recognised	<u>-</u>	<u>48</u>
Current tax credit	<u>-</u>	<u>-</u>

RHS UK HOLDINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 30 JUNE 2017
(CONTINUED)**6. FIXED ASSET INVESTMENTS**

	2017 £'000	2016 £'000
Opening fixed asset investments	21,732	21,732
Investment impairment	(5,823)	-
Closing fixed asset investments	15,909	21,732

Holdings of more than 20%

Company	Country of registration or incorporation	Class	Net Assets £'000	%	Shares held Holdings
<i>Subsidiary undertakings</i>					
Haircare Limited ⁽¹⁾	England	Ordinary shares	14,831	100	Direct
HCUK Hair Limited (dormant) ⁽¹⁾	England	Ordinary shares	*1,078	100	Direct
Haircare GmbH ⁽²⁾	Germany	Capital stock	**2,742	100	Indirect
Regis UK Limited ⁽¹⁾	England	Ordinary shares	14,180	100	Indirect
Supercuts (GB) Limited (dormant) ⁽¹⁾	England	Ordinary shares	*-	100	Indirect
Supercuts (Thurrock) Limited (dormant) ⁽¹⁾	England	Ordinary shares	*-	100	Indirect
Supercuts (Lakeside) Limited (dormant) ⁽¹⁾	England	Ordinary shares	*-	100	Indirect
Supercuts (Metro Centre) Limited (dormant) ⁽¹⁾	England	Ordinary shares	*-	100	Indirect
Blinkers Group Limited (dormant) ⁽¹⁾	England	Ordinary shares	*139	100	Indirect
Hair Care UK Limited (dormant) ⁽¹⁾	England	Ordinary shares	*20	100	Indirect
Sagestyle Limited (dormant)	England	Ordinary shares	*840	100	Indirect
<i>Associated Undertakings</i>					
York Avenue Beauty Salons Limited ⁽³⁾	Canada	Common stock		50	Indirect

The principal activity of all of the non-dormant subsidiaries and York Avenue Beauty Salons Limited is the same as that of RHS UK Holdings Limited as stated in the Directors' Report.

*unaudited

**unaudited and presented in € Euros

⁽¹⁾ – Registered office: 1st Floor Lynchgate House, Cannon Park Shopping Centre, Coventry, CV4 7EH, England

⁽²⁾ – Registered office: Schäfflerstrasse 5a, 80333, Munich, Germany

⁽³⁾ – Registered office: 37A Hazelton Avenue, Toronto, Ontario, Canada, M5R 2E3

RHS UK HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(CONTINUED)

7. DEBTORS

	2017 £'000	2016 £'000
Amounts falling due within one year		
Amounts owed by group undertakings	<u>489</u>	<u>489</u>

8. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £'000	2016 £'000
Amounts due to group undertakings	<u>153</u>	<u>153</u>
	<u>153</u>	<u>153</u>

9. CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £'000	2016 £'000
Loan notes	4,000	4,000
Interest on loan notes	<u>2,477</u>	<u>2,180</u>
	<u>6,477</u>	<u>6,180</u>
Analysis of debt maturity :		
Amounts payable by instalments in less than one year	-	-
Amounts not payable by instalments :		
Between two and five years	-	-
In over five years	<u>6,477</u>	<u>6,180</u>
	<u>6,477</u>	<u>6,180</u>

The unsecured loan note of £4,000,000 (2016: £4,000,000) due to the subsidiary undertaking is repayable on 1 January 2032. Cumulative interest payable of £2,477,351 (2016 : £2,180,151) on the unsecured loan has been reclassified to amounts falling due after more than one year as the balance is repayable at maturity of the loan.

The interest payable is accrued at 7.43% per annum.

RHS UK HOLDINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 30 JUNE 2017
CONTINUED**10. CALLED UP SHARE CAPITAL**

	2017 £	2016 £
Issued, called up and fully paid :		
15 (2016:15) Ordinary shares of £1 each	<u>15</u>	<u>15</u>

The Company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the Company.

11. RESERVES

Reserves of the Company represent the following:

Share Premium

Consideration received for shares issued above their nominal value net of transaction costs.

Capital Contribution Reserve

The company received a capital contribution in 2012 for £25,586,860 from Regis International Holdings SARL.

The funds were received unencumbered and utilised at management's discretion. £13,481,128 was invested into Haircare Limited, a subsidiary undertaking, with the excess funds being utilised to pay down the unsecured loan note and accrued interest to the company's immediate parent, Regis International Holdings SARL.

Of the total reserves, £58,007,953 (2016: £58,007,953) is not available for distribution.

Profit and loss account

Cumulative profit and loss net of any distribution to owners.

12. RELATED PARTIES AND CONTROL

The immediate parent company is Regis International Holdings SARL, a company incorporated in France. The ultimate parent company is Regis Corporation, a company incorporated in the United States of America.

The largest and smallest group in which the results of the Company are consolidated is that of Regis Corporation which is the ultimate parent company. The consolidated accounts of Regis Corporation may be obtained from the Securities and Exchange Commission in the United States.

The Company has taken advantage of the exemption of Financial Reporting Standard 102 from the requirement to disclose transactions between two or more members of the group where any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

The administrative costs of running the Company are borne by its subsidiary undertaking, Regis UK Limited.

RHS UK HOLDINGS LIMITED
COMPANY NUMBER : 04550380

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
CONTINUED

13. POST BALANCE SHEET EVENTS

On 19 October 2017 a resolution was passed by the directors to cancel the share premium account amounting to £32,421,000 to be applied in paying up the retained earnings reserve.

On 21 October 2017 the investments held, with the exception of HCUK Hair Limited, were disposed of from the group as discussed in the Directors' Report on page 2 of the accounts.

Through the settlement of all intercompany account balances and subsequent distribution of any remaining balances, the financial position of RHS UK Holdings Limited was amended to net assets of £1,078,000 being the carrying value of the investment in HCUK Hair Limited.

In the year to 30 June 2018, this carrying value will be assessed in the normal course of business to determine a continuing carrying value.

The Company will be dormant going forwards from the date of this transaction.