REGISTERED NUMBER: 04349021 (England and Wales)

Audited Financial Statements

for the Year Ended 31st December 2017

for

CAUDALIE UK LIMITED

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for the Year Ended 31st December 2017

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CAUDALIE UK LIMITED

Company Information
for the Year Ended 31st December 2017

DIRECTORS:	S Enouf J C Samyn
SECRETARY:	
REGISTERED OFFICE:	1st Floor 26 Eastcastle Street London W1W 8DQ
REGISTERED NUMBER:	04349021 (England and Wales)
SENIOR STATUTORY AUDITOR:	Lesley Woodward-Thwaites FCCA ACA
AUDITORS:	Byrne Palmer & Co Statutory Auditor 14 Queens Road Hersham Walton on Thames Surrey KT12 5LS

Balance Sheet
31st December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		497,401		270,059
CURRENT ASSETS					
Stocks		43,170		15,074	
Debtors	5	417,087		442,248	
Cash at bank		231,287		382,230	
		691,544		839,552	
CREDITORS					
Amounts falling due within one year	6	425,835		528,829	
NET CURRENT ASSETS			265,709		310,723
TOTAL ASSETS LESS CURRENT LIABILITIES			763,110		580,782
PROVISIONS FOR LIABILITIES			42,911		21,270
NET ASSETS			720,199		559,512
CAPITAL AND RESERVES					
Called up share capital			12,114		12,114
Retained earnings	8		708,085		547,398
SHAREHOLDERS' FUNDS			720,199		559,512

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6th September 2018 and were signed on its behalf by:

S Enouf - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st December 2017

1. STATUTORY INFORMATION

Caudalie UK Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents the value, net of value added tax, of commission income received from a fellow group company located in France and retail sales in the UK.
90.1% relates to commission income and 9.9% relates to retail sales.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - office	evenly over 5 years
Land and buildings - boutique 1	evenly over 7 years
Land abd buildings - boutique 2	evenly over 8.33 years
Plant and machinery etc	evenly over 4 years

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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2. ACCOUNTING POLICIES - continued

Financial instruments
The company only enters into basic financial transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable 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 relivable 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 financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially , at the present value of the future cash flow discounted at a market rate of interest for similar debt instrument and subsequently at amotised cost.

Financial asset's 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 net 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.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2016 - 25) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2017	362,968	9,356	372,324
Additions	292,155	18,515	310,670
At 31st December 2017	655,123	27,871	682,994
DEPRECIATION			
At 1st January 2017	97,573	4,692	102,265
Charge for year	76,903	6,425	83,328
At 31st December 2017	174,476	11,117	185,593
NET BOOK VALUE			
At 31st December 2017	480,647	16,754	497,401
At 31st December 2016	265,395	4,664	270,059

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	99,950	129,810
Other debtors	317,137	312,438
	417,087	442,248

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	135,818	148,662
Taxation and social security	206,840	187,359
Other creditors	83,177	192,808
	425,835	528,829

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	2,538	-
Between one and five years	428,906	551,544
In more than five years	715,466	817,000
	1,146,910	1,368,544

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7. LEASING AGREEMENTS - continued

The above is the total payable over the full term of the operating leases, no provision is made for possible rent reviews on property leases.

8. RESERVES

	Retained earnings £
At 1st January 2017	547,398
Profit for the year	708,085
Dividends	(547,398)
At 31st December 2017	708,085

The directors intend to declare and pay a dividend of £200,000 during 2018.

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Lesley Woodward-Thwaites FCCA ACA (Senior Statutory Auditor)
for and on behalf of Byrne Palmer & Co

10. RELATED PARTY DISCLOSURES

Transactions with group companies;

Caudalie S A, a company incorporated in France.

Commission income £3,902,618

Purchases for resale £247,049

Debtor balance £60,309

Creditor balance £52,349

Caudalie International S E, a company incorporated in Luxembourg, subsequent to the year end this company has re located to UK.

Dividends paid £547,398

11. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by M. B Thomas and the Mdme M Thomas by virtue of their shareholdings in Tomcat International Ltd.

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.