

Registration

COMPANY REGISTRATION NUMBER 08008607

LE BREVE INTERNATIONAL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

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LE BREVE INTERNATIONAL LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2014**

			2014	2013
	Note	£	£	£
Fixed assets	2			
Intangible assets			200,000	-
Tangible assets			5,660	-
			<u>205,660</u>	<u>-</u>
Current assets				
Stocks		382,231		-
Debtors		194,878		2
Cash at bank and in hand		18,679		-
		<u>595,788</u>		<u>2</u>
Creditors: amounts falling due within one year		<u>953,353</u>		<u>-</u>
Net current (liabilities)/assets			<u>(357,565)</u>	<u>2</u>
Total assets less current liabilities			<u>(151,905)</u>	<u>2</u>
Government grants	3		933	-
			<u>(152,838)</u>	<u>2</u>
Capital and reserves				
Called-up equity share capital	4		2	2
Profit and loss account			<u>(152,840)</u>	<u>-</u>
(Deficit)/shareholders' funds			<u>(152,838)</u>	<u>2</u>

The unaudited balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these unaudited abbreviated accounts.

LE BREVE INTERNATIONAL LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET (continued)

30 SEPTEMBER 2014

For the year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These unaudited abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These unaudited abbreviated accounts were approved by the directors and authorised for issue on 23.11.14, and are signed on their behalf by:


Mrs A Babuta
Director

Company Registration Number: 08008607

The notes on pages 3 to 5 form part of these unaudited abbreviated accounts.

LE BREVE INTERNATIONAL LIMITED

NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

1. Accounting Policies

Basis of accounting

The unaudited financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the unaudited profit and loss account represents amounts invoiced during the year for the sale of clothing and footwear, exclusive of Value Added Tax.

Income is recognised on despatch of goods.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer software and equipment - 33 1/3% straight line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

LE BREVE INTERNATIONAL LIMITED

NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

1. Accounting Policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Going concern

The financial statements have been prepared on the basis that the company can continue to operate as a going concern, despite having accumulated a deficits of £152,840 at the year end.

The company relies on the continued support of Louietex Limited, a company in which the directors have a significant interest, who have extended a credit line to the company. The directors understand that it is the intention of this company to continue their support for the forthcoming twelve months.

The directors consider that in preparing the financial statements they have taken into account all information that could be reasonably expected to be available. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result if Louietex Limited withdrew its support.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
Additions	250,000	8,490	258,490
At 30 September 2014	<u>250,000</u>	<u>8,490</u>	<u>258,490</u>
Depreciation			
Charge for year	50,000	2,830	52,830
At 30 September 2014	<u>50,000</u>	<u>2,830</u>	<u>52,830</u>
Net Book Value			
At 30 September 2014	<u>200,000</u>	<u>5,660</u>	<u>205,660</u>
At 30 September 2013	<u>—</u>	<u>—</u>	<u>—</u>

LE BREVE INTERNATIONAL LIMITED

NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

3. Government Grants

	2014	2013
	£	£
Received and receivable	1,400	-
Amortisation	(467)	-
	<u>933</u>	<u>-</u>

4. Share Capital

Allotted and called up:

	2014	2014	2013	2013
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2014	2013
	£	£
Ordinary shares	<u>-</u>	<u>2</u>

5. Acquisitions in the year

On 1 October 2013 the company acquired the business of Le Breve for a cost of £487,667 through the creation of a debt to the partners. The book and fair values of each class of asset and liability acquired were as follows:

	£
Stocks	549,407
Debtors	420,548
Cash at bank and in hand	52,067
Creditors due within one year	784,355
Positive goodwill	250,000
	<u>487,667</u>