

COMPANY REGISTRATION NUMBER: 08008607

LE BREVE INTERNATIONAL LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2018



LE BREVE INTERNATIONAL LIMITED

STATEMENT OF FINANCIAL POSITION

30 SEPTEMBER 2018

	Note	2018 £	£	2017 £
Fixed Assets				
Intangible assets	5		–	50,016
Tangible assets	6		1	1
			<u>1</u>	<u>50,017</u>
Current Assets				
Stocks		367,012		383,339
Debtors	7	317,747		270,905
Cash at bank and in hand		43,395		29,643
		<u>728,154</u>		<u>683,887</u>
Creditors: amounts falling due within one year	8	<u>1,050,353</u>		<u>1,156,246</u>
Net Current Liabilities			<u>322,199</u>	<u>472,359</u>
Total Assets Less Current Liabilities			<u>(322,198)</u>	<u>(422,342)</u>
Net Liabilities			<u>(322,198)</u>	<u>(422,342)</u>

The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

LE BREVE INTERNATIONAL LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 SEPTEMBER 2018

	Note	2018 £	2017 £
Capital and Reserves			
Called up share capital		2	2
Profit and loss account		(322,200)	(422,344)
Shareholders Deficit		<u>(322,198)</u>	<u>(422,342)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 21.11.19, and are signed on behalf of the board by:



Mrs A Babuta
Director

Company registration number: 08008607

The notes on pages 3 to 6 form part of these financial statements.

LE BREVE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2018

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Louie House, Lancaster Road, Dunston, Gateshead, Tyne & Wear, NE11 9JR.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below:

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 deficits of £289,200 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 and of the directors themselves. The directors undertake to continue their support for at least the forthcoming twelve months and understand that it is the intention of this company to do likewise.

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 they and Louietex Limited withdrew their support.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for the sale of clothing and footwear, stated net of discounts and of Value Added Tax.

Revenue from the sale of clothing and footwear is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

LE BREVE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2018

3. Accounting Policies *(continued)*

Amortisation

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

Goodwill - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Equipment - 33 1/3% Straight Line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

LE BREVE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2018

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Intangible Assets

	Goodwill £
Cost	
At 1 October 2017 and 30 September 2018	<u>250,000</u>
Amortisation	
At 1 October 2017	199,984
Charge for the year	<u>50,016</u>
At 30 September 2018	<u>250,000</u>
Carrying amount	
At 30 September 2018	<u>—</u>
At 30 September 2017	<u>50,016</u>

6. Tangible Assets

	Equipment £	Total £
Cost		
At 1 October 2017 and 30 September 2018	<u>8,490</u>	<u>8,490</u>
Depreciation		
At 1 October 2017 and 30 September 2018	<u>8,489</u>	<u>8,489</u>
Carrying amount		
At 30 September 2018	<u>1</u>	<u>1</u>
At 30 September 2017	<u>1</u>	<u>1</u>

7. Debtors

	2018 £	2017 £
Trade debtors	316,924	250,060
Other debtors	<u>823</u>	<u>20,845</u>
	<u>317,747</u>	<u>270,905</u>

LE BREVE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2018

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	492,199	643,492
Social security and other taxes	8,163	—
Other creditors	549,991	512,754
	<u>1,050,353</u>	<u>1,156,246</u>