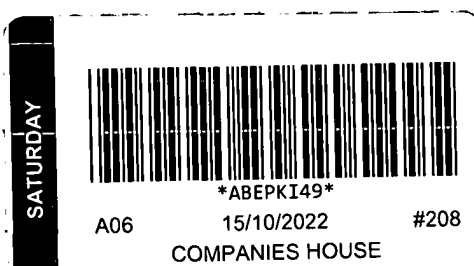


OFFICE
COMPANY REGISTRATION NUMBER: 08008607

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LE BREVE INTERNATIONAL LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2021



LE BREVE INTERNATIONAL LIMITED

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2021

	Note	2021 £	£	2020 £
Fixed Assets				
Tangible assets	6		2	725
Current Assets				
Stocks		133,370		237,575
Debtors	7	253,579		447,310
Cash at bank and in hand		151,960		60,745
		<u>538,909</u>		<u>745,630</u>
Creditors: amounts falling due within one year	8	<u>600,346</u>		<u>881,069</u>
Net Current Liabilities			<u>61,437</u>	<u>135,439</u>
Total Assets Less Current Liabilities			<u>(61,435)</u>	<u>(134,714)</u>
Net Liabilities			<u>(61,435)</u>	<u>(134,714)</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)*

31 DECEMBER 2021

	Note	2021 £	2020 £
Capital and Reserves			
Called up share capital		2	2
Profit and loss account		(61,437)	(134,716)
Shareholders Deficit		<u>(61,435)</u>	<u>(134,714)</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 Section 1A of 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 31 December 2021 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 ~~26th Sept 2021~~, 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 31 DECEMBER 2021

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 £61,437 (2020: £134,716) 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 31 DECEMBER 2021

3. Accounting Policies *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

LE BREVE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

3. Accounting Policies *(continued)*

Impairment of fixed assets *(continued)*

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 3).

5. Intangible Assets

	Goodwill £
Cost	
At 1 January 2021 and 31 December 2021	250,000
Amortisation	
At 1 January 2021 and 31 December 2021	250,000
Carrying amount	
At 31 December 2021	—
At 31 December 2020	—

LE BREVE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

6. Tangible Assets

	Equipment £	Total £
Cost		
At 1 January 2021 and 31 December 2021	<u>11,390</u>	<u>11,390</u>
Depreciation		
At 1 January 2021	10,665	10,665
Charge for the year	723	723
At 31 December 2021	<u>11,388</u>	<u>11,388</u>
Carrying amount		
At 31 December 2021	<u>2</u>	<u>2</u>
At 31 December 2020	<u>725</u>	<u>725</u>

7. Debtors

	2021 £	2020 £
Trade debtors	198,159	446,427
Other debtors	<u>55,420</u>	<u>883</u>
	<u>253,579</u>	<u>447,310</u>

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	19	19
Trade creditors	183,265	310,717
Corporation tax	12,988	—
Social security and other taxes	—	34,205
Other creditors	<u>404,074</u>	<u>536,128</u>
	<u>600,346</u>	<u>881,069</u>