

The Couture Club Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2016

Williamson & Croft LLP
Barnett House
53 Fountain Street
Manchester
M2 2AN

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 7</u>

Company Information

Directors	Mr Scott Shashua Mr Ross Worswick
Registered office	Barnett House 53 Fountain Street Manchester M2 2AN
Accountants	Williamson & Croft LLP Barnett House 53 Fountain Street Manchester M2 2AN

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
The Couture Club Limited
for the Year Ended 30 November 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Couture Club Limited for the year ended 30 November 2016 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that The Couture Club Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Couture Club Limited. You consider that The Couture Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Couture Club Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Williamson & Croft LLP
Barnett House
53 Fountain Street
Manchester
M2 2AN

12 July 2017

(Registration number: 09321521)
Balance Sheet as at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	959	457
Current assets			
Stocks	<u>5</u>	90,000	12,000
Cash at bank and in hand		52,712	9,429
		142,712	21,429
Creditors: Amounts falling due within one year	<u>6</u>	(59,908)	(21,643)
Net current assets/(liabilities)		82,804	(214)
Total assets less current liabilities		83,763	243
Provisions for liabilities		(192)	(91)
Net assets		83,571	152
Capital and reserves			
Called up share capital		102	102
Profit and loss account		83,469	50
Total equity		83,571	152

For the financial year ending 30 November 2016 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and Directors' Report has been taken.

Approved and authorised by the Board on 12 July 2017 and signed on its behalf by:

.....
Mr Scott Shashua
Director

.....
Mr Ross Worswick
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Page 3

Notes to the Financial Statements for the Year Ended 30 November 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Barnett House
53 Fountain Street
Manchester
M2 2AN

These financial statements were authorised for issue by the Board on 12 July 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Summary of disclosure exemptions

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement..

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% Reducing balance
Computer equipment	33% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Notes to the Financial Statements for the Year Ended 30 November 2016

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2015 - 2).

Notes to the Financial Statements for the Year Ended 30 November 2016

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 December 2015	668	668
Additions	1,043	1,043
At 30 November 2016	1,711	1,711
Depreciation		
At 1 December 2015	211	211
Charge for the period	541	541
At 30 November 2016	752	752
Carrying amount		
At 30 November 2016	959	959
At 30 November 2015	457	457

5 Stocks

	2016 £	2015 £
Merchandise	90,000	-
Other inventories	-	12,000
	90,000	12,000

6 Creditors

	2016 £	2015 £
Due within one year		
Trade creditors	3,987	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	10,461	18,273
Taxation and social security	17,235	-
Other creditors	28,225	3,370
	59,908	21,643

Notes to the Financial Statements for the Year Ended 30 November 2016

7 Transition to FRS 102

This is the first year in which the financial statements have been prepared under FRS 102 Section 1A.

The transition to FRS 102 Section 1A has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes has not affected the opening equity and profit for the comparative period.

Page 7

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.