

REGISTERED NUMBER: SC492513 (Scotland)

Financial Statements For The Year Ended 30 November 2017

for

Marble Fashion Designs Europe Limited

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For The Year Ended 30 November 2017

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Marble Fashion Designs Europe Limited

Company Information
For The Year Ended 30 November 2017

DIRECTORS:

Mrs L M Paul
N M Williams

REGISTERED OFFICE:

49 Montrose Avenue
Hillington
Glasgow
G52 4LA

REGISTERED NUMBER:

SC492513 (Scotland)

ACCOUNTANTS:

Robb Ferguson
Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Abridged Statement of Financial Position
30 November 2017

	2017	2016
	£	£
CURRENT ASSETS		
Debtors	354,715	274,074
Cash at bank	288,834	546,340
	643,549	820,414
CREDITORS		
Amounts falling due within one year	634,862	552,798
NET CURRENT ASSETS	8,687	267,616
TOTAL ASSETS LESS CURRENT LIABILITIES	8,687	267,616
CAPITAL AND RESERVES		
Called up share capital	1	1
Retained earnings	8,686	267,615
SHAREHOLDERS' FUNDS	8,687	267,616

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 30 November 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 14 August 2018 and were signed on its behalf by:

Mrs L M Paul - Director

Notes to the Financial Statements
For The Year Ended 30 November 2017

1. STATUTORY INFORMATION

Marble Fashion Designs Europe Limited is a private company, limited by shares, registered in Scotland. 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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 December 2015.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers.

During this year and last 100% of the company's turnover is attributable to geographical markets outside the UK.

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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

Notes to the Financial Statements - continued
For The Year Ended 30 November 2017

4. RELATED PARTY DISCLOSURES

Marble Fashion Designs Limited

Associated company

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>272</u>	<u>-</u>

Marble Fashion Designs Distribution Limited

Associated company

The company has received stock and services to the value of £1,392,377 (2016 - £1,104,131) from the related party during the period.

	2017	2016
	£	£
Amount due from/(to) related party at the balance sheet date	<u>47,687</u>	<u>(105,609)</u>

Marble Fashion Designs UK Limited

Associated company

There was no trading between the companies during the period, but some transfers of funds.

	2017	2016
	£	£
Amount due from related party at the balance sheet date	<u>4,403</u>	<u>4,387</u>

Marble Fashion Designs US Limited

Associated company

The company provided services to the value of £17,498 (2016 - £nil) to the related party during the period.

	2017	2016
	£	£
Amount due from related party at the balance sheet date	<u>24,656</u>	<u>3,659</u>

Notes to the Financial Statements - continued
For The Year Ended 30 November 2017

4. **RELATED PARTY DISCLOSURES - continued**

Marble Fashion Designs Canada Limited

Associated company

The company provided services to the value of £22,358 (2016 - £nil) to the related party during the period.

	2017	2016
	£	£
Amount due (to)/from related party at the balance sheet date	<u>(105,827)</u>	<u>5,434</u>

Marble Fashion Designs Holdings Limited

Parent Company

There was no trading between the companies during the period, but some transfers of funds. A dividend of £620,000 was paid to the parent company.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>376,990</u>	<u>247,900</u>

5. **ULTIMATE CONTROLLING PARTY**

Mr. N. Williams and Ms. L. Paul, directors, are the joint ultimate controlling party due to their shareholding of Marble Fashion Design Holdings 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.