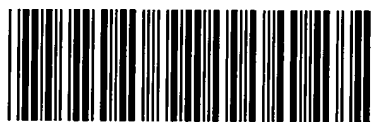


**Courtaulds Home Furnishings Limited**

Unaudited Financial Statements

30 June 2015

THURSDAY



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31/03/2016

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COMPANIES HOUSE

Registered Number: 00060795

**Courtaulds Home Furnishings Limited**  
**Unaudited financial statements**  
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**Courtaulds Home Furnishings Limited**  
**Company information**

**DIRECTORS**

D J Donnelly	(appointed 28 May 2015)
S M Llewellyn	(resigned 31 March 2015)
Huit Holdings (UK) Limited	

**SECRETARY**

Huit Holdings (UK) Limited

**REGISTERED OFFICE**

22-25 Portman Close  
London  
W1H 6BS

## **Courtaulds Home Furnishings Limited**

### **Directors' Report**

The directors present their report and unaudited financial statements for the year ended 30 June 2015.

#### **Review of the business**

The Company has not traded during the year and consequently, it has made neither a profit or loss (2014: £nil).

#### **Dividends**

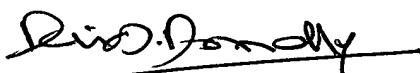
The directors do not recommend the payment of a dividend (2014: £nil).

Waiver of preference dividends has been made in respect of current and future periods.

#### **Directors**

The directors who served during the year are detailed on page 1.

On behalf of the board

A handwritten signature in black ink, appearing to read 'DJ Donnelly', written over a horizontal line.

DJ Donnelly  
Director

22 February 2016

**Courtaulds Home Furnishings Limited**  
**Balance Sheet**  
**As at 30 June 2015**

	Note	2015 £'000	2014 £'000
<b>Current assets</b>			
Debtors	3	993	993
<b>Creditors: amounts falling due within one year</b>	4	(993)	(993)
<b>Net current assets</b>		<u>-</u>	<u>-</u>
Creditors: amounts falling due after one year	5	(344)	(344)
<b>Net liabilities</b>		<u><b>(344)</b></u>	<u><b>(344)</b></u>
<b>Capital and reserves</b>			
Called up share capital	6	2,322	2,322
Share premium account		272	272
Profit and loss account		(2,938)	(2,938)
<b>Shareholders' deficit</b>		<u><b>(344)</b></u>	<u><b>(344)</b></u>

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements on pages 3 to 5 were approved by the board of directors on 22 February 2016 and signed on its behalf by:



D J Donnelly  
Director

Company Number: 00060795

**Courtaulds Home Furnishings Limited**  
**Notes to the financial statements**  
**Year ended 30 June 2015**

**1 Accounting policies**

Courtaulds Home Furnishings Limited (the "Company") is a company incorporated in the UK. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

***Basis of preparation***

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

***Going concern***

The financial statements have been prepared on a going concern basis notwithstanding net liabilities of £344,000 as the parent has indicated its continuing support for the foreseeable future.

***Classification of financial instruments issued by the Company***

Following the adoption of FRS 25, financial instruments issued by the Company are treated as equity (i.e forming part of shareholders' funds) only to the extent that they meet the following two conditions:

- (i) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- (ii) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital exclude amounts in relation to those shares.

Finance payments associated with financial liabilities are dealt with as part of interest payable and similar charges. Finance payments associated with financial instruments that are classified as part of shareholders' funds, are dealt with as appropriations in the reconciliation of movements in shareholders' funds.

**2 Directors' remuneration**

None of the directors received any emoluments or accrued retirement benefits under defined contribution or defined benefit schemes in respect of their services to the Company (2014: £nil).

The average number of employees during the year was nil (2014: nil).

<b>3 Debtors</b>	<b>2015 £'000</b>	<b>2014 £'000</b>
Amounts owed by group undertakings	<u>993</u>	<u>993</u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2015 £'000</b>	<b>2014 £'000</b>
Amounts owed to group undertakings	<u>993</u>	<u>993</u>
<b>5 Creditors: amounts falling due after one year</b>	<b>2015 £'000</b>	<b>2014 £'000</b>
Shares classified as liabilities	<u>344</u>	<u>344</u>

**Courtaulds Home Furnishings Limited**  
**Notes to the financial statements**  
**Year ended 30 June 2015**

**6 Share capital**

Allotted, called up and fully paid:

	<b>2015 No.</b>	<b>2014 No.</b>
Ordinary shares of £1 each	2,321,519	2,321,519
5% Cumulative preference shares of £1 each	344,163	344,163
	<b>2015 £'000</b>	<b>2014 £'000</b>
Ordinary shares of £1 each	2,322	2,322
5% Cumulative preference shares of £1 each	344	344
	<u><b>2,666</b></u>	<u><b>2,666</b></u>
	<b>2015 £'000</b>	<b>2014 £'000</b>
Shares classified as liabilities	344	344
Shares classified in shareholders funds	2,322	2,322
	<u><b>2,666</b></u>	<u><b>2,666</b></u>

The preference shares are a non-equity interest and carry no voting rights. They are entitled to a half yearly dividend provided that the directors consider that the profits of the Company justify such a payment. On a winding up, the surplus assets of the Company available for distribution among the members shall be applied first in repaying capital paid up by preference shares. Unpaid preference dividends have been waived by the preference shareholders. The preference shares are not redeemable.

**7 Related party transactions**

At the balance sheet date, the following debtors were due from related parties:

	<b>2015 £'000</b>	<b>2014 £'000</b>
Immediate Parent: Huit Holdings (UK) Limited	<u>993</u>	<u>993</u>

At the balance sheet date:

The Company was owed £4,822,000 (2014: £4,822,000) from Huit Holdings (UK) Limited of which a provision of £3,829,000 (2014: £3,829,000) was made resulting in a net debtor of £993,000 (2014: £993,000).

The Company has provided against a debtor amounting to £1,276,000 (2014: £1,276,000) due from its ultimate parent Huit Holdings Limited.

At the balance sheet date, the following creditors were due to related parties:

	<b>2015 £'000</b>	<b>2014 £'000</b>
Immediate Parent: Huit Holdings (UK) Limited	<u>993</u>	<u>993</u>

**8 Ultimate parent undertaking**

The Company is a wholly owned subsidiary of Huit Holdings (UK) Limited which is incorporated in England and Wales.

The Company's ultimate parent company is Huit Holdings Limited which is incorporated in Hong Kong. The ultimate controlling party is Chan Ngai Ming, the 100% shareholder of Huit Holdings Limited.

No other group financial statements include the results of the Company.