

Registration number: 99442

Harrods Beauty Limited (formerly Wylie and Company Limited)

Directors' Report and Unaudited Financial Statements
for the period ended 1 February 2020

SATURDAY



A17 *A9HTMUK1* #303
14/11/2020
COMPANIES HOUSE

Harrods Beauty Limited (formerly Wylie and Company Limited)

Contents

Directors' Report	1
Statement of Directors' Responsibilities	2
Profit and Loss Account	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 to 7

Harrods Beauty Limited (formerly Wylie and Company Limited)

**Directors' Report
for the period ended 1 February 2020**

The Directors present their report and the financial statements for the period ended 1 February 2020.

Principal activity

The company restarted business activities during the period. The principal activity of the company is that it operates the Harrods Beauty stores.

Principal risks and uncertainties

The Covid-19 pandemic has been a significant challenge for the Harrods group. The impact of the crisis, and subsequent closure of the Harrods store, has reached the groups' employees, customers, supply chain and store, together with the local and wider community. Management do not expect there to be significant long term consequences on the business as a result of the pandemic.

Directors of the company

The directors who held office during the period were as follows:

M A Ward

D J Webster

No director has had a material interest, directly or indirectly, at any time during the year in any contract significant to the business of the company.

Approved by the Board on 24 September 2020 and signed on its behalf by:



.....
D J Webster
Company secretary and director

Registered office:
87 135 Brompton Road
Knightsbridge
London
SW1X 7XL

Harrods Beauty Limited (formerly Wylie and Company Limited)

Statement of Directors' Responsibilities

The Directors acknowledge their responsibilities for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare Financial Statements for each financial year. Under that law the Directors have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these Financial Statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Harrods Beauty Limited (formerly Wylie and Company Limited)

Profit and Loss Account for the Period from 3 February 2019 to 1 February 2020

	Note	52 weeks ended 01 February 2020 £	52 week ended 02 February 2019 £
Turnover		-	-
Operating profit/(loss)		-	-
Profit/(loss) before tax		-	-
Profit/(loss) for the financial period		-	-

The company has no recognised gains or losses for the period other than the results above.

Harrods Beauty Limited (formerly Wylie and Company Limited)

(Registration number: 99442)

**Balance Sheet
as at 1 February 2020**

		01 February 2020	02 February 2019
	Note	£	£
Current assets			
Debtors: Amounts owed by group undertakings		<u>5,753</u>	<u>5,753</u>
Net assets		<u>5,753</u>	<u>5,753</u>
Capital and reserves			
Called up share capital	3	<u>5,753</u>	<u>5,753</u>
Total equity		<u>5,753</u>	<u>5,753</u>

For the financial period ending 1 February 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

- The members have not required the company to obtain an audit of its accounts for the period 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on 24 September 2020 and signed on its behalf by:

.....
M A Ward
Director

Harrods Beauty Limited (formerly Wylie and Company Limited)

Statement of Changes in Equity for the Period from 3 February 2019 to 1 February 2020

	Share capital £	Profit and loss account £	Total £
At 4 February 2018	-	-	-
At 2 February 2019	-	-	-

	Share capital £	Profit and loss account £	Total £
At 3 February 2019	-	-	-
At 1 February 2020	-	-	-

Harrods Beauty Limited (formerly Wylie and Company Limited)

Notes to the Financial Statements for the Period Ended 1 February 2020

1 Accounting policies

Basis of preparation

The Financial Statements have been prepared under the historical costs convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

These Financial Statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The preparation of Financial Statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

Financial Reporting Standard 102 reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d); and
- the requirements of Section 33 Related Party Disclosures.

This information is included in the Consolidated Financial Statements of Harrods Group (Holding) Limited, the ultimate UK parent undertaking, as at 1 February 2020 and these Financial Statements may be obtained from the Registrar of Companies.

2 Directors' and employees

No emoluments were paid to the directors of the company during the period (2019: £nil).

The company did not employ any persons or incur any staff costs during the period (2019: £nil).

3 Share capital

Allotted, called up and fully paid shares

	01 February 2020		02 February 2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>5,753</u>	<u>5,753</u>	<u>5,753</u>	<u>5,753</u>

Authorised share capital of 6,100 ordinary shares of £1 each.

Harrods Beauty Limited (formerly Wylie and Company Limited)

Notes to the Financial Statements for the Period Ended 1 February 2020 (continued)

4 Related party transactions

The company has taken advantage of the exemption in FRS102, section 33 "Related Party Disclosures" from disclosing transactions with other members of the group.

5 Parent and ultimate parent undertaking

The company is controlled by Harrods International Limited. Harrods International Limited's immediate parent undertaking is Harrods Limited, a company registered in England and Wales. The ultimate United Kingdom parent undertaking of Harrods Limited is Harrods Group (Holding) Limited. The largest group of undertakings for which group accounts have been drawn up is that headed by Harrods Group (Holding) Limited

The company is an indirect 100% subsidiary of Qatar Holding LLC which is the strategic investment arm of Qatar Investment Authority, the ultimate controlling party, incorporated in Qatar.