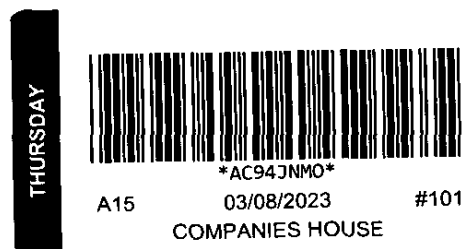


Registration number: 0156158

# Harrods (Continental) Limited

Annual Report and Unaudited Financial Statements

*for the period ended 28 January 2023*



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## **Harrods (Continental) Limited**

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**Harrods (Continental) Limited**  
**Directors' Report**  
**for the period ended 28 January 2023**

The Directors present their report and the financial statements for the period from 30 January 2022 to 28 January 2023.

**Principal activity**

Harrods (Continental) Limited (the "Company") did not trade during the period.

**Results for the period**

The profit for the period, after taxation, amounted to £nil (2022: £22,530). The Directors have not paid a dividend during the period (2022: £nil).

**Directors of the Company**

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

M Ward

D J Webster

**Post balance sheet events**

There have been no significant events affecting the Company since the year end.

Approved by the Board on 14 July 2023 and signed on its behalf by:



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

**Harrods (Continental) Limited**

**Profit and Loss Account  
for the period ended 28 January 2023**

		<b>52 weeks ended 28 January 2023 £</b>	<b>52 weeks ended 29 January 2022 £</b>
Turnover	<b>Note</b> 3	-	84,167
Cost of sales		-	(56,352)
<b>Operating profit</b>		-	<b>27,815</b>
Taxation	5	-	(5,285)
<b>Profit for the financial period</b>		-	<b>22,530</b>

# **Harrods (Continental) Limited**

## **Statement of Comprehensive Income for the period ended 28 January 2023**

		52 weeks ended 28 January 2023 £	52 weeks ended 29 January 2022 £
	Note		
<b>Profit for the period</b>		-	22,530
Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		<u>-</u>	<u>22,530</u>

**Harrods (Continental) Limited**

**(Registration number: 0156158)**

**Balance Sheet**

**as at 28 January 2023**

	Note	28 January 2023 £	29 January 2022 £
<b>Current assets</b>			
Debtors: amounts falling due within 12 months	6	996,237	999,188
<b>Creditors: Amounts falling due within one year</b>	7	<u>(5,284)</u>	<u>(8,235)</u>
<b>Net assets</b>		<u>990,953</u>	<u>990,953</u>
<b>Capital and reserves</b>			
Called up share capital	8	100,000	100,000
Profit and loss account		<u>890,953</u>	<u>890,953</u>
<b>Total equity</b>		<u>990,953</u>	<u>990,953</u>

For the financial period ending 28 January 2023 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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.

Approved and authorised by the Board on 14 July 2023 and signed on its behalf by:

M Ward  
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

## Harrods (Continental) Limited

### Statement of Changes in Equity for the period ended 28 January 2023

	Share capital £	Profit and loss account £	Total £
At 31 January 2021	100,000	868,423	968,423
Profit for the period	-	22,530	22,530
<b>Total comprehensive income</b>	-	22,530	22,530
<b>At 29 January 2022</b>	<b>100,000</b>	<b>890,953</b>	<b>990,953</b>
	Share capital £	Profit and loss account £	Total £
At 30 January 2022	100,000	890,953	990,953
<b>At 28 January 2023</b>	<b>100,000</b>	<b>890,953</b>	<b>990,953</b>

The notes on pages 6 to 8 form an integral part of these financial statements.

**Harrods (Continental) Limited**  
**Notes to the Financial Statements**  
**for the period ended 28 January 2023**

**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:

87-135 Brompton Road  
Knightsbridge  
London  
SW1X 7XL

**2 Accounting policies**

**Basis of preparation**

The Financial Statements have been prepared under the historical cost 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.

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 (Holdings) Limited as at 28 January 2023 and these Financial Statements may be obtained from the Registrar of Companies.

**Revenue**

Turnover represents agency fees from the delivery of consumer goods to European Community Member States and arises entirely within the United Kingdom.

**Tax**

Tax is recognised in the Profit and Loss Account, except that a change attributable to an item of income and expense recognised as other comprehensive income is also recognised in the Statement of Other Comprehensive Income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.



## Harrods (Continental) Limited

### Notes to the Financial Statements for the period ended 28 January 2023 (continued)

#### 3 Revenue

The analysis of the Company's revenue for the period from continuing operations is as follows:

	52 weeks ended 28 January 2023 £	52 weeks ended 29 January 2022 £
Rendering of services	-	84,167

#### 4 Directors and employees

The Company has no employees other than the directors, who did not receive any remuneration (2022: £nil).

#### 5 Taxation

Tax charged in the income statement:

	52 weeks ended 28 January 2023 £	52 weeks ended 29 January 2022 £
<b>Current taxation</b>		
Group relief payable	-	5,285
<b>Total current income tax</b>	-	5,285

The tax on profit before tax for the period is the same as the standard rate of corporation tax in the UK (2022 - the same as the standard rate of corporation tax in the UK) of 19% (2022: 19%).

	52 weeks ended 28 January 2023 £	52 weeks ended 29 January 2022 £
Profit before tax	-	27,815
Corporation tax at standard rate	-	5,285
<b>Total tax charge</b>	-	5,285

Changes to UK corporation tax rates were substantively enacted by the Finance Bill 2021 (on 24 May 2021). These included an increase in the corporation tax rate from 19% to 25% from 1 April 2023.

## Harrods (Continental) Limited

### Notes to the Financial Statements for the period ended 28 January 2023 (continued)

#### 6 Debtors

	28 January 2023	29 January 2022
	£	£
Amounts owed by group undertakings	988,804	991,755
Other debtors	<u>7,433</u>	<u>7,433</u>
	<u>996,237</u>	<u>999,188</u>

#### 7 Creditors

	28 January 2023	29 January 2022
	£	£
<b>Due within one year</b>		
Group relief payable	<u>5,284</u>	<u>8,235</u>

#### 8 Share capital

##### Allotted, called up and fully paid shares

	28 January 2023		29 January 2022	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

Each ordinary share represents one vote. There are no restrictions or preferences placed on the shares.

#### 9 Related party transactions

The Company has taken advantage of the exemption in FRS 102, Section 33 "Related Party Disclosures" from disclosing transactions with other members of the group.

#### 10 Parent and ultimate parent undertaking

The Company is controlled by Harrods Limited. Harrods Limited is a company registered in London. The ultimate United Kingdom parent undertaking of Harrods Limited is Harrods Group (Holding) Limited. The largest and smallest 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.