

**THE FRENCH CONNECTION OVERSEAS LIMITED**

**Directors' Report and Accounts**

**31 January 2008**

**Registered No: 1364202**

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# THE FRENCH CONNECTION OVERSEAS LIMITED

## DIRECTORS' REPORT

The Directors present their Annual Report for the year ended 31 January 2008

### Principal activity and future prospects

The Company is an investment holding Company The Company did not trade during the year and has no prospect of being able to discharge its obligation

### Results and dividends

No dividends were paid during the year and the Directors do not recommend payment of a final dividend (2007 £Nil)

### Directors

The Directors who served during the year are as follows

Stephen Marks  
Neil Williams  
Roy Naismith

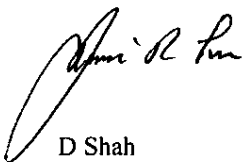
### Charitable and political donations

No charitable or political donations were made in either 2008 or 2007

### Auditors

In accordance with Section 250 of the Companies Act 1985, the Company has passed a resolution to dispense with the need to appoint Auditors

By order of the Board



D Shah  
Company Secretary

20-22 Bedford Row  
London WC1R 4JS

9 September 2008



**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

The Directors are responsible for preparing the Directors' 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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to 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 then apply them consistently,
- make judgments and 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities



# THE FRENCH CONNECTION OVERSEAS LIMITED

## BALANCE SHEET AT 31 JANUARY 2008


	Note	2008 £	2007 £
<b>Fixed assets</b>			
Investments in subsidiary undertakings	4	-	-
<b>Creditors: amounts falling due within one year</b>			
Amount owed to Group undertakings		(66,136)	(66,136)
<b>Net liabilities</b>		<u>(66,136)</u>	<u>(66,136)</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		(66,236)	(66,236)
<b>Equity shareholder's deficit</b>	6	<u>(66,136)</u>	<u>(66,136)</u>

The attached notes form part of these accounts

The Directors

- (a) confirm that the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 31 January 2008 audited
- (b) confirm that members have not required the Company to obtain an audit of its accounts for that financial year in accordance with section 249B(2) of that Act
- (c) acknowledge their responsibilities for
  - (i) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company

These accounts were approved by the Board of Directors on 9 September 2008 and were signed on its behalf by



Roy Naismith  
Director

## NOTES TO THE ACCOUNTS

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

#### *Basis of preparation*

The Company has elected to prepare its financial statements in accordance with UK GAAP

#### *Basis of accounting*

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

The financial statements have been prepared on the going concern basis, notwithstanding net current liabilities of £66,136 which the Directors believe to be appropriate for the following reasons. The Company is dependent for its working capital on funds provided to it by French Connection Group PLC, the Company's parent company. French Connection Group PLC has provided the Company with an undertaking that for at least 13 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the Company and in particular will not seek repayment of the amounts currently made available. This should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. Based on this undertaking the Directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Under Section 228 of the Companies Act 1985, the Company is exempt from preparing consolidated financial statements. The results of the Company and of its subsidiary, Pretex Textilhandels GmbH, are consolidated within the financial statements of French Connection Group PLC.

Under Financial Reporting Standard No 1 (Revised), the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

Under Financial Reporting Standard No 8, the Company has taken advantage of the exemption not to disclose transactions or balances with entities which are part of the Group on the grounds that it is a wholly owned subsidiary of French Connection Group PLC, the accounts for which are available at the address given in Note 7.

No new standards have been adopted in this year's financial statements. The Company has taken the exemption available in respect of the requirements of *FRS29 Financial Instruments Disclosures*. IFRS 41 Scope of IFRS 20 (IFRS 20) came into effect in the current year. The adoption of the above standards did not have a significant effect on the results or financial position of the Company.

#### *Fixed asset investments*

Fixed asset investments are stated at cost less any provision required for permanent diminution.

#### *Foreign exchange*

Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at rates of exchange ruling at the balance sheet date. Transactions during the period are translated into Sterling at the rates of exchange ruling on the date of transaction or at hedged rates. All exchange differences are dealt with through the profit and loss account.





NOTES TO THE ACCOUNTS (continued)

2. Profit and loss account

During the financial year and the preceding financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, during these years, the Company made neither a profit nor a loss.

There were no recognised gains or losses in either year.

3. Directors' emoluments

The Directors received no remuneration for their services to the Company (2007: £Nil). Details of Directors' emoluments are disclosed in the holding Company, French Connection Group PLC.

4. Investments in subsidiary undertakings

At 31 January 2008 the Company owned all of the issued share capital of the following subsidiary undertakings:

Company	Country of Incorporation, Registration and Operation	Principal Activity
PreTex Textilhandels GmbH	Germany	Wholesaling and retailing of fashion clothing

Full provision was made in the year-ended 31 January 1993 against the cost of the shareholding in PreTex Textilhandels GmbH.

On 1 February 2001, the businesses of the two wholly owned subsidiaries, Pretex Textilhandels GmbH and Lilajoy GmbH merged into a single entity called Pretex Textilhandels GmbH.

5. Share capital

	2008 £	2007 £
Equity		
Authorised		
10,000 ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
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## **THE FRENCH CONNECTION OVERSEAS LIMITED**

### **NOTES TO THE ACCOUNTS (continued)**

#### **6 Reconciliation of movements in equity shareholder's deficit**

There were no movements in shareholder's deficit during the current or prior year

#### **7. Ultimate holding Company**

The ultimate holding Company is French Connection Group PLC, which is incorporated in Great Britain and registered in England and Wales. Copies of the Group accounts may be obtained from 20-22 Bedford Row, London WC1R 4JS

