

Vanity Clothing Limited

(Company Number 02968624)

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

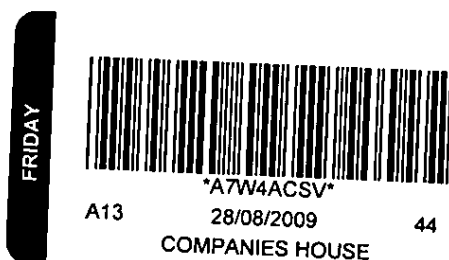
For the year ended 31st December 2008

REGISTERED OFFICE

28 Avery Row, Mayfair, London W1K 4AZ

SECRETARY

Mr. R. Khoury



Vanity Clothing Limited

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31st December 2008

Principal Activity

The principal activity of the Company is the retailing of clothes

Review of Affairs

During the year under review the Company was successful in controlling stock purchases and overheads thus minimising losses in a difficult trading period.

Results for the period

The profit/loss () for the period was (£ 4,332) - (2007 - £27,589)

Dividend Policy

The directors do not recommend the payment of any final dividend 2008 – Nil per share. (2007 - £94.33 per share)

Post Balance Sheet Events

Trading conditions for 2009 continue to be difficult. Turnover is constantly under pressure in the year under review, reflecting the trend throughout the U. K. retail clothing industry. Costs remain under control, stock purchases are carefully targeted.

Directors and their interests

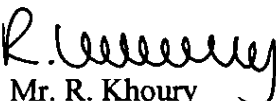
The Director who served during the period, and their interest in the share capital of the Company as at 31st December 2008 was as follows;

| | |
|---------------|-------------------------------|
| | Ordinary Shares of £1.00 Each |
| Mss. P. James | 100 |

Small Company Rules

Advantage has been taken in the presentation of this report of the special exemptions applicable to small companies.

By Order of the Board


Mr. R. Khoury
Company Secretary.

Vanity Clothing Limited
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST December 2008

| | 2008 | 2007 |
|---------------------------------------------------|---------|---------|
| | £ | £ |
| Income | | |
| Turnover | 329,294 | 409,677 |
| Expenditure | | |
| Net Operating Expenses | 333,626 | 382,088 |
| Trading Profit/loss for year | (4,332) | 27,589 |
| Taxation | (238) | (6,951) |
| Profit/Loss on ordinary activities after taxation | (4,570) | 20,638 |
| Dividends paid | Nil | 9,433 |
| Profit / Loss for period () | (4,570) | 11,205 |

The company has no recognised gains or losses other than those included above and therefore no separate statement of total recognised gains and losses has been presented.

The only movement of shareholders' funds was the surplus/(deficit) of expenditure over income.

Vanity Clothing Limited

BALANCE SHEET AS AT 31ST December 2008

| | 2008 | 2007 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| FIXED ASSETS | | |
| Plant and Equipment | Nil | Nil |
| Fixtures and Fittings | <u>19,330</u> | <u>22,540</u> |
| | 19,330 | 22,540 |
| CURRENT ASSETS | | |
| Stock | 24,160 | 21,450 |
| Debtors & Prepayments | 16,452 | 19,960 |
| Cash at Bank/ in hand | <u>34,423</u> | <u>42,619</u> |
| | 75,035 | 84,029 |
| CURRENT LIABILITIES | | |
| Creditors within 1 year | 22,828 | 30,186 |
| NET CURRENT ASSETS | 52,207 | 53,843 |
| NET ASSETS | 71,537 | 76,383 |
| CAPITAL & RESERVES | | |
| Called up Share Capital | 100 | 100 |
| Revenue Reserves | 71,437 | 76,283 |
| Share Holders Funds | 71,537 | 76,383 |

These financial statements were approved by the Board of Directors on 7th July 2009

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these accounts audited and confirm that no notice had been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- 1) The company keeps accounting records which comply with section 221 of the Companies Act 1995, and
- 2) The accounts give a true and fair view of the state of affairs of the company as at the 31st December 2008 and its surplus/(deficit) for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Signed on behalf of the board -

Ms..P. James - Director

