

Registered number: 03132565

CYRILLUS (UK) LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

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COMPANIES HOUSE

CYRILLUS (UK) LIMITED

COMPANY INFORMATION

Director	Emmanuel Yves Marie Joseph Toulemonde
Company secretary	SLC Corporate Services Limited
Registered number	03132565
Registered office	42-50 Hersham Road Walton-on-Thames Surrey KT12 1RZ
Independent auditors	Feltons Chartered Accountants and Statutory Auditors 1 The Green Richmond Surrey TW9 1PL
Bankers	HSBC plc PO Box 648 27-32 Poultry London EC2P 2BX

CYRILLUS (UK) LIMITED

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CYRILLUS (UK) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

The director presents his report and the financial statements for the year ended 31 December 2016.

Director's responsibilities statement

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that he gives 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 director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is 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 to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Results and dividends

The loss for the year, after taxation, amounted to £9,246 (2015 - loss £9,663).

Director

The director who served during the year was:

Emmanuel Yves Marie Joseph Toulemonde

Disclosure of information to auditors

The director at the time when this Director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

CYRILLUS (UK) LIMITED

**DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

Post balance sheet events

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

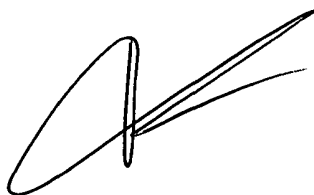
Auditors

The auditors, Feltons, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

Emmanuel Yves Marie Joseph Toulemonde
Director

Date: 06/03/2017



CYRILLUS (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CYRILLUS (UK) LIMITED

We have audited the financial statements of Cyrillus (UK) Limited for the year ended 31 December 2016, set out on pages 5 to 10. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Respective responsibilities of Directors and Auditors

As explained more fully in the Director's responsibilities statement on page 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Director's report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report.

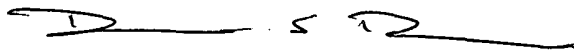
CYRILLUS (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CYRILLUS (UK) LIMITED
(CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Richard Rhodes FCA (Senior statutory auditor)

for and on behalf of

Feltons

Chartered Accountants and Statutory Auditors

1 The Green

Richmond

Surrey

TW9 1PL

Date: 22 SEPTEMBER 2017

CYRILLUS (UK) LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 £	2015 £
Administrative expenses		(9,251)	(9,663)
Operating loss		(9,251)	(9,663)
Interest receivable and similar income	6	5	-
Loss on ordinary activities before taxation		(9,246)	(9,663)
Taxation on loss on ordinary activities		-	-
Loss on ordinary activities after taxation		(9,246)	(9,663)
Retained earnings at the beginning of the year		(174,459)	(164,796)
		(174,459)	(164,796)
Profit for the year		(9,246)	(9,663)
Retained earnings at the end of the year		(183,705)	(174,459)
The notes on pages 7 to 10 form part of these financial statements.			

CYRILLUS (UK) LIMITED
REGISTERED NUMBER: 03132565

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Current assets			
Debtors: amounts falling due within one year	7	112	112
Cash at bank and in hand	8	10,095	17,741
		<u>10,207</u>	<u>17,853</u>
Creditors: amounts falling due within one year	9	(173,912)	(172,312)
Net current liabilities		<u>(163,705)</u>	<u>(154,459)</u>
Total assets less current liabilities		<u>(163,705)</u>	<u>(154,459)</u>
Net assets		<u>(163,705)</u>	<u>(154,459)</u>
Capital and reserves			
Called up share capital	11	20,000	20,000
Profit and loss account		(183,705)	(174,459)
		<u>(163,705)</u>	<u>(154,459)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Emmanuel Yves Marie Joseph Toulemonde
Director

Date: 06/09/2017

The notes on pages 7 to 10 form part of these financial statements.

CYRILLUS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK 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 (see note 2).

The following principal accounting policies have been applied:

1.2 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

1.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.6 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

CYRILLUS (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Judgments in applying accounting policies and key sources of estimation uncertainty

The directors have applied judgements in assessing the recoverability of trade debtors and to the best of their knowledge and belief the accounts reflect a true and fair picture of the amounts of debtors that are recoverable. The directors also applied judgement to the rates of depreciation used in the accounts.

3. Operating loss

The operating loss is stated after charging:

4. Auditors' remuneration

	2016 £	2015 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	<u>3,800</u>	<u>3,800</u>

5. Employees

Staff costs were as follows:

The Company has no employees other than the directors, who did not receive any remuneration (2015 - £NIL).

The average monthly number of employees, including the director, during the year was as follows:

	2016 No.	2015 No.
	<u>0</u>	<u>0</u>

6. Interest receivable

	2016 £	2015 £
Other interest receivable	<u>5</u>	<u>-</u>
	<u>5</u>	<u>-</u>

CYRILLUS (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. Debtors

	2016 £	2015 £
Other debtors	112	112
	<u>112</u>	<u>112</u>

8. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	10,096	17,741
	<u>10,096</u>	<u>17,741</u>

9. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	168,512	168,512
Accruals and deferred income	5,400	3,800
	<u>173,912</u>	<u>172,312</u>

CYRILLUS (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

10. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	10,207	17,853
	<u>10,207</u>	<u>17,853</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(168,512)	(168,512)
	<u>(168,512)</u>	<u>(168,512)</u>

Financial assets that are debt instruments measured at amortised cost comprise cash at bank and other debots.

Financial liabilities measured at amortised cost comprise amounts owed to group undertakings

11. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

12. Controlling party

The company's immediate parent undertaking is Kids Brands Group International, a company incorporated in Luxembourg. In the director's opinion, the company's ultimate parent company is Cyrillus Verbaudet Group, incorporated in France. The company's accounts are included in the consolidated financial statements of the ultimate parent. Copies of the consolidated accounts are available from 216 Rue Winoc Chocqueel - 59200 Tourcoing, France.