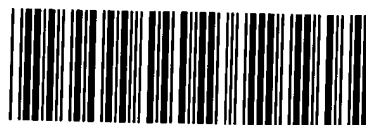

CYRILLUS (UK) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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COMPANIES HOUSE

CYRILLUS (UK) LIMITED

COMPANY INFORMATION

Directors	Emmanuel Yves Marie Joseph Toulemonde (resigned 23 April 2020) Thierry Martin Guy Jaugeas (appointed 23 April 2020)
Company secretary	Prism Cosec Limited
Registered number	03132565
Registered office	Elder House St Georges Business Park 207 Brooklands Road Weybridge Surrey KT13 0TS
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

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

Directors' responsibilities statement

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 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 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 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 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 to 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.

Results and dividends

The loss for the year, after taxation, amounted to £7,293 (2018 - loss £7,786).

Director

The director who served during the year was:

Emmanuel Yves Marie Joseph Toulemonde (resigned 23 April 2020)

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director 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

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Post balance sheet events

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

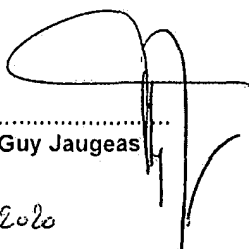
Auditors

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.

.....
Thierry Martin Guy Jaugeas
Director

Date: 22/10/2020



CYRILLUS (UK) LIMITED

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

Opinion

We have audited the financial statements of Cyrillus (UK) Limited (the 'Company') for the year ended 31 December 2019, which comprise the Statement of income and retained earnings, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2019 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material

CYRILLUS (UK) LIMITED

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

misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

CYRILLUS (UK) LIMITED

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.



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: 12/11/20

CYRILLUS (UK) LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 £	2018 £
Administrative expenses		(7,324)	(7,794)
Operating loss		(7,324)	(7,794)
Interest receivable and similar income	5	31	8
Loss before tax		(7,293)	(7,786)
Loss after tax		(7,293)	(7,786)
Retained earnings at the beginning of the year		(199,537)	(191,751)
		(199,537)	(191,751)
Loss for the year		(7,293)	(7,786)
Retained earnings at the end of the year		(206,830)	(199,537)

The notes on pages 9 to 12 form part of these financial statements.

CYRILLUS (UK) LIMITED
REGISTERED NUMBER: 03132565

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	6	112	112
Cash at bank and in hand	7	2,599	9,561
		<u>2,711</u>	<u>9,673</u>
Creditors: amounts falling due within one year	8	(189,541)	(189,210)
Net current liabilities		<u>(186,830)</u>	<u>(179,537)</u>
Total assets less current liabilities		<u>(186,830)</u>	<u>(179,537)</u>
Net liabilities		<u>(186,830)</u>	<u>(179,537)</u>
Capital and reserves			
Called up share capital	10	20,000	20,000
Profit and loss account		(206,830)	(199,537)
		<u>(186,830)</u>	<u>(179,537)</u>

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

Thierry Martin Guy Jaugeas
Director

Date: 22/10/2020

The notes on pages 9 to 12 form part of these financial statements.

CYRILLUS (UK) LIMITED

**ANALYSIS OF NET DEBT
FOR THE YEAR ENDED 31 DECEMBER 2019**

	At 1 January 2019 £	Cash flows £	At 31 December 2019 £
Cash at bank and in hand	9,561	(6,962)	2,599
	(189,210)	(331)	-
	<u>(179,649)</u>	<u>(7,293)</u>	<u>(186,942)</u>

The notes on pages 9 to 12 form part of these financial statements.

CYRILLUS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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 Interest income

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

1.3 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.

1.4 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.

1.5 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 Financial instruments

The Company only enters into basic financial instrument 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 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.

CYRILLUS (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

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

The directors have applied judgements in assessing the recoverability of 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.

3. Auditors' remuneration

	2019 £	2018 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	<u>4,270</u>	<u>4,270</u>

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £NIL).

5. Interest receivable

	2019 £	2018 £
Other interest receivable	<u>31</u>	<u>8</u>
	<u>31</u>	<u>8</u>

CYRILLUS (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. Debtors

	2019 £	2018 £
Other debtors	112	112
	<u>112</u>	<u>112</u>

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	2,599	9,561
	<u>2,599</u>	<u>9,561</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	183,811	183,810
Accruals and deferred income	5,730	5,400
	<u>189,541</u>	<u>189,210</u>

9. Financial instruments

	2019 £	2018 £
Financial assets		
Financial assets measured at fair value through profit or loss	2,599	-
Financial assets that are debt instruments measured at amortised cost	112	-
	<u>2,711</u>	<u>-</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(189,540)</u>	<u>(189,210)</u>

CYRILLUS (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

10. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
20,000 (2018 - 20,000) Ordinary shares of £1.00 each	20,000	20,000

11. 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.