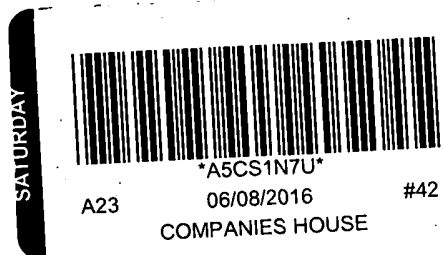


Company Registration No. 3997851 (England and Wales)

SUCCESS MODELS MANAGEMENT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
PAGES FOR FILING WITH REGISTRAR



SUCCESS MODELS MANAGEMENT LIMITED

COMPANY INFORMATION

Directors	Hinolisari Success Sarl Henri Chevalier
Secretary	TMF Corporate Administration Services Limited
Company number	3997851
Registered office	5th floor 6 St Andrew Street London United Kingdom
Accountants	Begbies 9 Bonhill Street London EC2A 4DJ
Business address	5th floor 6 St Andrew Street London United Kingdom EC4A 3AE

SUCCESS MODELS MANAGEMENT LIMITED

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SUCCESS MODELS MANAGEMENT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Debtors	3	305,372		218,508	
Cash at bank and in hand		264,064		262,713	
		<u>569,436</u>		<u>481,221</u>	
Creditors: amounts falling due within one year	4	(389,282)		(264,498)	
Net current assets			180,154		216,723
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserves			180,153		216,722
Total equity			<u>180,154</u>		<u>216,723</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 29 July 2016 and are signed on its behalf by

Henri Chevalier
Director

Company Registration No. 3997851

SUCCESS MODELS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Company information

Success Models Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5th floor, 6 St Andrew Street, London, United Kingdom.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2015 are the first financial statements of Success Models Management Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

Fixtures, fittings & equipment 25% of the aggregate costs

1.3 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method less any impairment.

SUCCESS MODELS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or the risks and rewards of ownership are transferred.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including creditors, are initially recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

SUCCESS MODELS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 Employee benefits

Employee benefits are recognised as an expense in the period in which they are incurred.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the year end average rates. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing. Gains and losses arising on translations are included in the income statement for the period.

2 Tangible fixed assets

Plant and machinery etc
£

Cost

At 1 January 2015 and 31 December 2015 972

Depreciation and impairment

At 1 January 2015 and 31 December 2015 972

Carrying amount

At 31 December 2015 -

At 31 December 2014 -

3 Debtors

	2015	2014
	£	£
Amounts falling due within one year:		
Trade debtors	302,748	217,644
Other debtors	2,624	864
	<u>305,372</u>	<u>218,508</u>

SUCCESS MODELS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

4 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	93,600	44,770
Amounts due to group undertakings	55,168	38,777
Corporation tax	19,500	12,500
Other taxation and social security	-	79
Other creditors	221,014	168,372
	<u>389,282</u>	<u>264,498</u>

5 Called up share capital

	2015 £	2014 £
Ordinary share capital		
Authorised		
100 Ordinary Share of £1 each	<u>100</u>	<u>100</u>
Issued and fully paid		
1 Ordinary Share of £1 each	<u>1</u>	<u>1</u>

6 Related party transactions

No guarantees have been given or received.

7 Parent company

The company is a wholly-owned subsidiary of Hinolisari Success Sarl , a company registered in France.