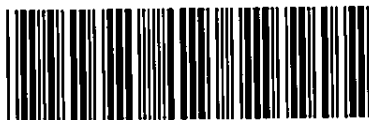


**BCBG MAX AZRIA UK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE**  
**PERIOD FROM 1 JANUARY 2008 TO 31 JANUARY 2008**

**COMPANY REGISTRATION NUMBER 5521582**

WEDNESDAY



LD3      \*LA3QC7AH\*      118  
11/02/2009  
COMPANIES HOUSE

**COHEN ARNOLD**  
Chartered Accountants & Registered Auditors  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

**BCBG MAX AZRIA UK LIMITED**

**ABBREVIATED ACCOUNTS**

**PERIOD FROM 1 JANUARY 2008 TO 31 JANUARY 2008**

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**BCBG MAX AZRIA UK LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO BCBG MAX AZRIA UK  
LIMITED**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of BCBG Max Azria UK Limited for the period from 1 January 2008 to 31 January 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITOR**

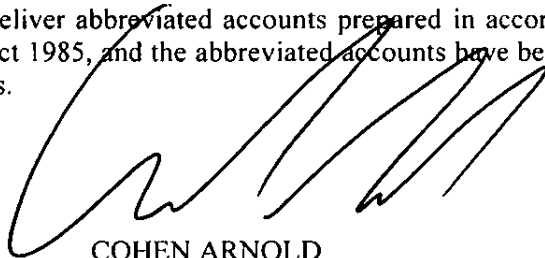
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with these provisions.



COHEN ARNOLD  
Chartered Accountants  
& Registered Auditors

New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

11<sup>th</sup> FEBRUARY 2009

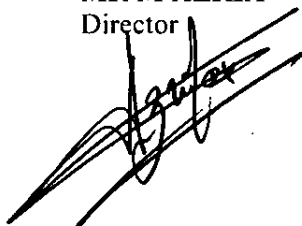
**BCBG MAX AZRIA UK LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2008**

	Note	31 Jan 08 £	31 Dec 07 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible Assets		<u>87,955</u>	<u>89,955</u>
<b>CURRENT ASSETS</b>			
Stocks		445,413	445,632
Debtors		98,741	84,183
Cash at Bank and in Hand		<u>179,862</u>	<u>126,113</u>
		724,016	655,928
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,493,479</u>	<u>1,306,380</u>
<b>NET CURRENT LIABILITIES</b>		<b>(769,463)</b>	<b>(650,452)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>(681,508)</u></b>	<b><u>(560,497)</u></b>
<b>CAPITAL AND RESERVES</b>			
Called-Up Equity Share Capital	4	10	10
Profit and Loss Account		<u>(681,518)</u>	<u>(560,507)</u>
<b>DEFICIT</b>		<b><u>(681,508)</u></b>	<b><u>(560,497)</u></b>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 3/2/09.

**MR M AZRIA**  
Director



The notes on pages 3 to 4 form part of these abbreviated accounts.

# **BCBG MAX AZRIA UK LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **PERIOD FROM 1 JANUARY 2008 TO 31 JANUARY 2008**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), subject to the departures referred to below.

##### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 7 years (straight line)
Equipment	- 3 years (straight line)

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**BCBG MAX AZRIA UK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 1 JANUARY 2008 TO 31 JANUARY 2008**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2008 and 31 January 2008	<u><b>160,524</b></u>
<b>DEPRECIATION</b>	
At 1 January 2008	<b>70,569</b>
Charge for period	<u><b>2,000</b></u>
At 31 January 2008	<u><b>72,569</b></u>
<b>NET BOOK VALUE</b>	
At 31 January 2008	<u><b>87,955</b></u>
At 31 December 2007	<u><b>89,955</b></u>

**3. GOING CONCERN**

The Financial Statements have been prepared in accordance with accounting principles appropriate to Going Concern notwithstanding the deficiency in Net Assets and Net Current Assets at the Balance Sheet date. The Director considers this to be appropriate having regard to the continued provision of financial support by the Company's loan creditors and bankers.

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>31 Jan 08 £</b>	<b>31 Dec 07 £</b>
1,000 Ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>

**Allotted, called up and fully paid:**

	<b>31 Jan 08</b>		<b>31 Dec 07</b>
	<b>No</b>	<b>£</b>	<b>No</b>
Ordinary shares of £1 each	<u><b>10</b></u>	<u><b>10</b></u>	<u><b>10</b></u>

**5. ULTIMATE PARENT COMPANY**

The parent company is BCBG Max Azria Group, Inc., a company incorporated in the United States of America.