

COMPANY REGISTRATION NUMBER 05521582

BCBG MAX AZRIA UK LIMITED

ABBREVIATED ACCOUNTS

31 JANUARY 2012

TUESDAY



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A39

30/10/2012

#174

COMPANIES HOUSE

COHEN ARNOLD
Chartered Accountants & Statutory Auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

BCBG MAX AZRIA UK LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2012

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

UNDER SECTION 449 OF THE COMPANIES ACT 2006

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 year ended 31 January 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



DANIEL B MYERS (Senior Statutory Auditor)

For and on behalf of
COHEN ARNOLD
Chartered Accountants
& Statutory Auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

29th October 2012

BCBG MAX AZRIA UK LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2012

| | Note | 2012 £ | 2011 £ |
|---|----------|--------------------|--------------------|
| FIXED ASSETS | 2 | | |
| Tangible Assets | | <u>46,905</u> | <u>54,105</u> |
| CURRENT ASSETS | | | |
| Stocks | | 947,394 | 659,224 |
| Debtors | | 352,144 | 130,333 |
| Cash at Bank and in Hand | | <u>47,598</u> | <u>97,060</u> |
| | | 1,347,136 | 886,617 |
| CREDITORS: Amounts falling due within one year | | <u>4,865,289</u> | <u>3,686,989</u> |
| NET CURRENT LIABILITIES | | <u>(3,518,153)</u> | <u>(2,800,372)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(3,471,248)</u> | <u>(2,746,267)</u> |
| CAPITAL AND RESERVES | | | |
| Called-Up Equity Share Capital | 4 | 10 | 10 |
| Profit and Loss Account | | <u>(3,471,258)</u> | <u>(2,746,277)</u> |
| DEFICIT | | <u>(3,471,248)</u> | <u>(2,746,267)</u> |

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on
20/9/2012


MR M AZRIA
Director

Company Registration Number 05521582

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

BCBG MAX AZRIA UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2012

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 April 2008), subject to the departures referred to below

Turnover

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

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
YEAR ENDED 31 JANUARY 2012

2. FIXED ASSETS

| | Tangible Assets £ |
|---------------------------|----------------------------------|
| COST | |
| At 1 February 2011 | 200,463 |
| Additions | 26,917 |
| Disposals | <u>(6,580)</u> |
| At 31 January 2012 | <u>220,800</u> |
| DEPRECIATION | |
| At 1 February 2011 | 146,358 |
| Charge for year | 29,002 |
| On disposals | <u>(1,465)</u> |
| At 31 January 2012 | <u>173,895</u> |
| NET BOOK VALUE | |
| At 31 January 2012 | <u>46,905</u> |
| At 31 January 2011 | <u>54,105</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, group undertakings and bankers.

4. SHARE CAPITAL

Authorised share capital:

| | 2012 £ | 2011 £ |
|----------------------------------|---------------------|---------------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

Allotted, called up and fully paid:

| | 2012 No | £ | 2011 No | £ |
|-------------------------------|--------------------|------------------|--------------------|------------------|
| 10 Ordinary shares of £1 each | <u>10</u> | <u>10</u> | <u>10</u> | <u>10</u> |

5. ULTIMATE PARENT COMPANY

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