

BCBG MAX AZRIA UK LIMITED
ABBREVIATED ACCOUNTS
FOR THE
YEAR ENDED 31 JANUARY 2009

COMPANY REGISTRATION NUMBER 5521582



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

BCBG MAX AZRIA UK LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2009

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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 year ended 31 January 2009 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 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 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

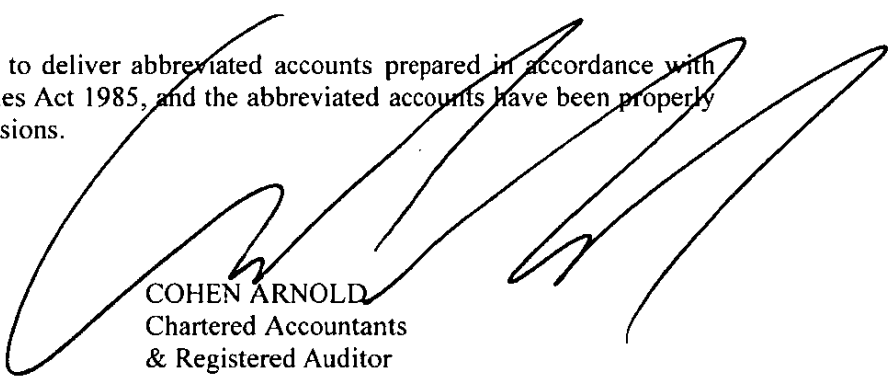
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial 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 those provisions.

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

16th December 2009



COHEN ARNOLD
Chartered Accountants
& Registered Auditor

BCBG MAX AZRIA UK LIMITED
ABBREVIATED BALANCE SHEET

31 JANUARY 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible Assets		<u>65,823</u>	<u>87,955</u>
CURRENT ASSETS			
Stocks		544,990	445,413
Debtors		118,875	98,741
Cash at Bank and in Hand		<u>172,954</u>	<u>179,862</u>
		836,819	724,016
CREDITORS: Amounts falling due within one year		<u>2,255,355</u>	<u>1,493,479</u>
NET CURRENT LIABILITIES		<u>(1,418,536)</u>	<u>(769,463)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,352,713)</u>	<u>(681,508)</u>
CAPITAL AND RESERVES			
Called-Up Equity Share Capital	4	10	10
Profit and Loss Account		<u>(1,352,723)</u>	<u>(681,518)</u>
DEFICIT		<u>(1,352,713)</u>	<u>(681,508)</u>

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 15/12/2009

MR M AZRIA
 Director

Company Registration Number: 5521582

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 2009

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 year, 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
YEAR ENDED 31 JANUARY 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2008	160,524
Additions	<u>638</u>
At 31 January 2009	<u>161,162</u>
 DEPRECIATION	
At 1 February 2008	72,569
Charge for year	<u>22,770</u>
At 31 January 2009	<u>95,339</u>
 NET BOOK VALUE	
At 31 January 2009	<u>65,823</u>
At 31 January 2008	<u>87,955</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:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	10	10	10	10

5. ULTIMATE PARENT COMPANY

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