

**BCBG MAX AZRIA UK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE**  
**YEAR ENDED 31 JANUARY 2010**

**COMPANY REGISTRATION NUMBER 5521582**

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

TUESDAY



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19/10/2010  
COMPANIES HOUSE

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**BCBG MAX AZRIA UK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2010**

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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 2010 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**

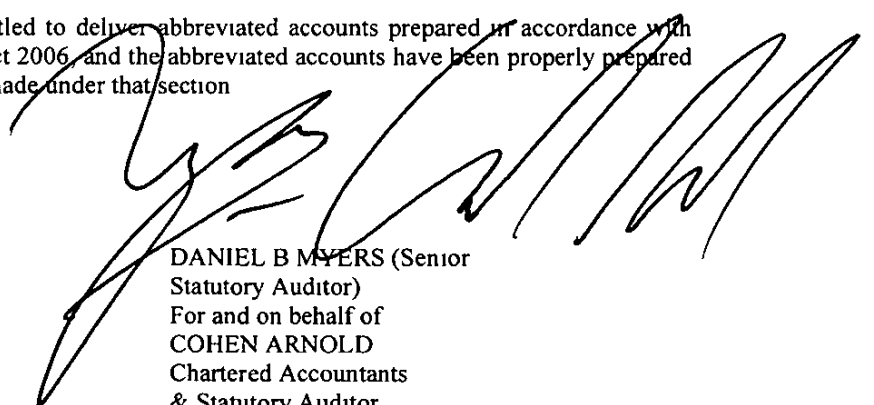
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts 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.

New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

18<sup>th</sup> October 2010



DANIEL B MYERS (Senior  
Statutory Auditor)  
For and on behalf of  
COHEN ARNOLD  
Chartered Accountants  
& Statutory Auditor

**BCBG MAX AZRIA UK LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 JANUARY 2010**

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible Assets		<u>76,526</u>	<u>65,823</u>
<b>CURRENT ASSETS</b>			
Stocks		713,301	544,990
Debtors		192,715	118,875
Cash at Bank and in Hand		<u>28,774</u>	<u>172,954</u>
		934,790	836,819
<b>CREDITORS: Amounts falling due within one year</b>		<u>3,210,158</u>	<u>2,255,355</u>
<b>NET CURRENT LIABILITIES</b>		<u>(2,275,368)</u>	<u>(1,418,536)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(2,198,842)</u>	<u>(1,352,713)</u>
<b>CAPITAL AND RESERVES</b>			
Called-Up Equity Share Capital	4	10	10
Profit and Loss Account		<u>(2,198,852)</u>	<u>(1,352,723)</u>
<b>DEFICIT</b>		<u>(2,198,842)</u>	<u>(1,352,713)</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  
12/10/2010

**MR M AZRIA**  
Director

Company Registration Number 5521582

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

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**BCBG MAX AZRIA UK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2010**

**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

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 2010**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 February 2009	161,162
Additions	<u>34,396</u>
<b>At 31 January 2010</b>	<b><u>195,558</u></b>
<b>DEPRECIATION</b>	
At 1 February 2009	95,339
Charge for year	<u>23,693</u>
<b>At 31 January 2010</b>	<b><u>119,032</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 January 2010</b>	<b><u>76,526</u></b>
At 31 January 2009	<u>65,823</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>2010 £</b>	<b>2009 £</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>2010 No</b>	<b>£</b>	<b>2009 No</b>	<b>£</b>
Ordinary shares of £1 each	<u><b>10</b></u>	<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.