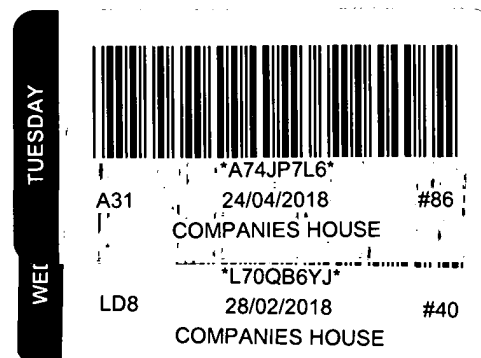


Giulio Fashion Limited
Unaudited Financial Statements
For the year ended
31 May 2017



MACKENZIE FIELD
Chartered Accountants
Hyde House
The Hyde
Edgware Road
London
NW9 6LA

Giulio Fashion Limited

Financial Statements

Year ended 31 May 2017

Contents	Pages
Officers and professional advisers	1
Directors' report	2
Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements	3
Statement of financial position	4
Notes to the financial statements	5 to 6

Giulio Fashion Limited

Officers and Professional Advisers

The board of directors

G A Cinque
G Cinque

Company secretary

K Wicklow

Registered office

24-32 King Street
Cambridge
CB1 1LN

Accountants

Mackenzie Field
Chartered Accountants
Hyde House
The Hyde
Edgware Road
London
NW9 6LA

Giulio Fashion Limited

Directors' Report

Year ended 31 May 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31 May 2017.

Directors

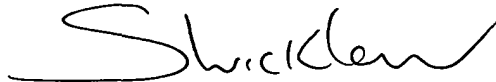
The directors who served the company during the year were as follows:

G A Cinque
G Cinque

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 23 February 2018 and signed on behalf of the board by:



K Wicklow
Company Secretary

Registered office:
24-32 King Street
Cambridge
CB1 1LN

Giulio Fashion Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Giulio Fashion Limited

Year ended 31 May 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Giulio Fashion Limited for the year ended 31 May 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Giulio Fashion Limited, as a body, in accordance with the terms of our engagement letter dated 1 June 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Giulio Fashion Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Giulio Fashion Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Giulio Fashion Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Giulio Fashion Limited. You consider that Giulio Fashion Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Giulio Fashion Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



MACKENZIE FIELD
Chartered Accountants

Hyde House
The Hyde
Edgware Road
London
NW9 6LA

23 February 2018

Giulio Fashion Limited
Statement of Financial Position
31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	200	200
Creditors: amounts falling due within one year	5	<u>100</u>	<u>100</u>
Net current liabilities		<u>100</u>	<u>100</u>
Total assets less current liabilities		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital		100	100
Shareholders funds		<u>100</u>	<u>100</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

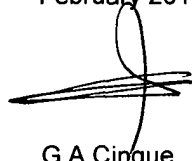
For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The company did not trade during the current year or prior year and has not made either a profit or loss. In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 23 February 2018, and are signed on behalf of the board by:



G A Cinque
Director

Company registration number: 06898449

The notes on pages 5 to 6 form part of these financial statements.

Giulio Fashion Limited
Notes to the Financial Statements
Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 24-32 King Street, Cambridge, CB1 1LN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Giulio Fashion Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2017

4. Investments

	Shares in group undertaking s £
Cost	
At 1 June 2016 and 31 May 2017	<u>200</u>
Impairment	
At 1 June 2016 and 31 May 2017	<u>-</u>
Carrying amount	
At 31 May 2017	<u>200</u>
At 31 May 2016	<u>200</u>

Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
Giulio Limited	Ordinary	100
Giulio Woman Limited	Ordinary	100

The results and capital and reserves for the year are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2017	2016	2017	2016
	£	£	£	£
Subsidiary undertakings				
Giulio Limited	(447,490)	(351,651)	(96,039)	(266,235)
Giulio Woman Limited	<u>(100)</u>	<u>(100)</u>	<u>-</u>	<u>-</u>

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	<u>100</u>	<u>100</u>

6. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.