

## **Retail Agents 250 Limited**

### **Director's report and financial statements**

for the period ended 3 January 2015

Registered number: 07530506

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COMPANIES HOUSE

## Company Information

Director	Paul McGowan
Company secretary	Howard Gunn
Registered number	07530506
Registered office	7 River Court Brighthouse Business Village Middlesbrough Cleveland TS2 1RT
Independent auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Natwest Bank Plc 106 Linthorpe Road Middlesbrough TS1 2JZ
Solicitors	Wright Hassall LLP Olympus Avenue Leamington Spa Warwickshire CV34 2YU

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**Director's report**

for the period ended 3 January 2015

The director presents his report and the financial statements of Retail Agents 250 Limited for the 53 week period ended 3 January 2015.

**Principal activities**

The principal activity of the company is that of retail sales and retail sales consultancy.

**Directors**

The directors who served during the period were:

Paul McGowan  
Andrew Pepper (resigned 12 November 2014)

**Director's responsibilities statement**

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Director's report**

for the period ended 3 January 2015

**Disclosure of information to auditor**

The director at the time when this Director's report is approved has confirmed that:

- so far as is aware, there is no relevant audit information of which the company's auditor is unaware, and
- has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 28 May 2015 and signed on its behalf.



Paul McGowan  
Director

**Independent auditor's report to the members of Retail Agents 250 Limited**  
for the period ended 3 January 2015

We have audited the financial statements of Retail Agents 250 Limited for the period ended 3 January 2015, set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditor**

As explained more fully in the Director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 3 January 2015 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Director's report for the financial period for which the financial statements are prepared is consistent with the financial statements.

**Independent auditor's report to the members of Retail Agents 250 Limited**  
for the period ended 3 January 2015

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Director's report.



Peter Chapman (Senior statutory auditor)  
for and on behalf of  
**Buzzacott LLP**  
Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

28 May 2015

**Profit and loss account**  
for the period ended 3 January 2015

		<b>53 week period ended 3 January 2015 £</b>	<b>52 week period ended 28 December 2013 £</b>
Administrative expenses		<u>(64,256)</u>	<u>133,400</u>
<b>Operating (loss)/profit</b>	<b>2</b>	<b>(64,256)</b>	<b>133,400</b>
Interest payable and similar charges		<u>(2,892)</u>	<u>(9,563)</u>
<b>(Loss)/profit on ordinary activities before taxation</b>		<b>(67,148)</b>	<b>123,837</b>
Tax on (loss)/profit on ordinary activities	<b>3</b>	<u>-</u>	<u>66,583</u>
<b>(Loss)/profit for the financial period</b>	<b>7</b>	<b><u>(67,148)</u></b>	<b><u>190,420</u></b>

The notes on pages 7 to 9 form part of these financial statements.



## Balance sheet

as at 3 January 2015

	Note	£	3 January 2015 £	£	28 December 2013 £
<b>Current assets</b>					
Debtors	4	-		67,146	
<b>Creditors: amounts falling due within one year</b>	5	(2)		-	
<b>Net current (liabilities)/assets</b>			(2)		67,146
<b>Net (liabilities)/assets</b>			(2)		67,146
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Profit and loss account	7		(3)		67,145
<b>Shareholders' (deficit)/funds</b>			(2)		67,146

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 May 2015.

  
**Paul McGowan**  
 Director

The notes on pages 7 to 9 form part of these financial statements.

## Notes to the financial statements

for the period ended 3 January 2015

### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

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).

#### 1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

### 2. Operating (loss)/profit

Auditor's remuneration of £750 (2013 - £750) was borne by Hilco Capital Limited.

During the period, no director received any emoluments (2013 - £NIL).

### 3. Taxation

	53 week period ended 3 January 2015 £	52 week period ended 28 December 2013 £
Adjustments in respect of prior periods	-	(66,583)
<b>Tax on (loss)/profit on ordinary activities</b>	<b>-</b>	<b>(66,583)</b>

## Notes to the financial statements

for the period ended 3 January 2015

### 4. Debtors

	3 January 2015 £	28 December 2013 £
Amounts due from group undertakings	-	67,146

### 5. Creditors: Amounts falling due within one year

	3 January 2015 £	28 December 2013 £
Bank loans and overdrafts	1	-
Other creditors	1	-
	2	-

### 6. Share capital

	3 January 2015 £	28 December 2013 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	1	1

### 7. Reserves

	Profit and loss account £
At 29 December 2013	67,145
Loss for the financial period	(67,148)
At 3 January 2015	(3)

### 8. Contingent liabilities

There were no contingent liabilities at 3 January 2015 or 28 December 2013.

### 9. Capital commitments

The company had no capital commitments at 3 January 2015 or 28 December 2013.

**Notes to the financial statements**

for the period ended 3 January 2015

**10. Related party transactions**

The company has taken advantage of the exemptions in paragraph 16.2 of the FRSSE and has not disclosed transactions with other wholly owned members of the group headed by Hilco Capital Limited.

**11. Ultimate parent undertaking and controlling party**

At 3 January 2015, Retail Agents 250 Limited was a wholly owned subsidiary of Hilco Capital Limited, a company registered in England and Wales. Hilco Capital Limited is 82% owned by Hilco London Limited, a company registered in England and Wales.

Hilco London Limited is 100% owned by Hilco International Holdings, LLC, a company registered in the United States of America. Hilco International Holdings, LLC is 100% owned by Hilco Trading, LLC, a company registered in the United States of America. The directors consider the ultimate parent undertaking and controlling related party of the company to be Hilco Inc by virtue of its majority shareholding Hilco Trading, LLC.

The largest group of undertakings for which group accounts have been drawn up is that headed by Hilco Trading, LLC and the smallest such group of undertakings, including the company is that headed by Hilco London Limited.