

COMPANY REGISTRATION NUMBER: 07559288

Jean Rousseau Limited
Financial Statements
31 December 2016



Jean Rousseau Limited
Financial Statements
Year ended 31 December 2016

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Jean Rousseau Limited
Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	6	94,437	110,550
Current assets			
Stocks	7	207,642	191,507
Debtors	8	84,227	78,648
Cash at bank and in hand		60,435	28,494
		<u>352,304</u>	<u>298,649</u>
Creditors: amounts falling due within one year	9	<u>1,060,848</u>	<u>889,724</u>
Net current liabilities		<u>708,544</u>	<u>591,075</u>
Total assets less current liabilities		<u>(614,107)</u>	<u>(480,525)</u>
Net liabilities		<u>(614,107)</u>	<u>(480,525)</u>
Capital and reserves			
Called up share capital		5,000	5,000
Profit and loss account		<u>(619,107)</u>	<u>(485,525)</u>
Members deficit		<u>(614,107)</u>	<u>(480,525)</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 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on

Feb 28, 2017 and are signed on behalf of the board by:

Mr Bordier
 Director



Company registration number: 07559288

The notes on pages 2 to 6 form part of these financial statements.

Jean Rousseau Limited
Notes to the Financial Statements
Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O CCFGB, Lincoln House, 300 High Holborn, London, WC1V 7JH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.



Jean Rousseau Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 4 (2015: 4).

5. Profit before taxation

Loss before taxation is stated after charging:

	2016	2015
	£	£
Amortisation of leasehold property	1,684	1,684
Depreciation of tangible assets	<u>19,238</u>	<u>19,943</u>



Jean Rousseau Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	10% straight line
Fixtures and Fittings	-	20% straight line
Equipment	-	33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.



Jean Rousseau Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

6. Tangible assets

	Leasehold Property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2016	16,837	160,443	6,477	183,757
Additions	—	4,808	—	4,808
At 31 December 2016	<u>16,837</u>	<u>165,251</u>	<u>6,477</u>	<u>188,565</u>
Depreciation				
At 1 January 2016	6,314	61,283	5,610	73,207
Charge for the year	1,683	18,748	490	20,921
At 31 December 2016	<u>7,997</u>	<u>80,031</u>	<u>6,100</u>	<u>94,128</u>
Carrying amount				
At 31 December 2016	<u>8,840</u>	<u>85,220</u>	<u>377</u>	<u>94,437</u>
At 31 December 2015	<u>10,523</u>	<u>99,160</u>	<u>867</u>	<u>110,550</u>

7. Stocks

	2016 £	2015 £
Finished goods and other materials	<u>207,642</u>	<u>191,507</u>

8. Debtors

	2016 £	2015 £
Trade debtors	5,436	—
Other debtors	78,791	78,648
	<u>84,227</u>	<u>78,648</u>

9. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	214,594	479,567
Amounts owed to group undertakings	810,862	372,440
Social security and other taxes	10,511	15,170
Other creditors and accruals	24,881	22,547
	<u>1,060,848</u>	<u>889,724</u>

The company has a charge on its assets registered on 17 April 2012 pursuant to a Rent deposit deed dated 12 April 2012 created by the company for securing all monies due or to become due from the company to Great Capital Partnership (G.P) Limited, Great Property Capital Limited.



Jean Rousseau Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

10. Related party transactions

The company has taken advantage of the exemption not to disclose transactions entered into by two or members of a group where a subsidiary that is a party to a transaction is wholly owned by such a member. The company is a wholly owned subsidiary of Jean Rousseau SAS, a company incorporated in France.

11. Controlling party

The ultimate parent company and controlling party is Manufactures Jean Rousseau SAS, a company incorporated in France.

12. Transition to FRS 102

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

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

