

Gossard (Holdings) Limited

Unaudited Financial Statements

30 June 2013

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COMPANIES HOUSE

Registered Number. 00296027

Gossard (Holdings) Limited
Unaudited financial statements
Contents

Company information	1
Directors' report	2
Balance sheet	3
Notes to the financial statements	4

Gossard (Holdings) Limited
Company information

DIRECTORS

S M Llewellyn
Huit Holdings (UK) Limited

SECRETARY

Huit Holdings (UK) Limited

REGISTERED OFFICE

P O Box 54
Haydn Road
Nottingham
NG5 1DH

Gossard (Holdings) Limited

Directors' Report

The directors present their report and unaudited financial statements for the year ended 30 June 2013

Review of the business

The Company has not traded during the year and consequently, it has made neither a profit or loss (2012 £nil)

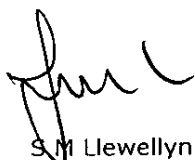
Dividends

The directors do not recommend the payment of a dividend (2012 £nil)

Directors

The directors who served during the year are detailed on page 1

On behalf of the board



S. M. Llewellyn
Director

17 January 2014

Gossard (Holdings) Limited
Balance Sheet
As at 30 June 2013

	Note	2013 £'000	2012 £'000
Fixed assets			
Investments	3	14	14
Current assets			
Debtors	4	<u>1,746</u>	<u>1,746</u>
Net current assets		1,746	1,746
Net assets		<u><u>1,760</u></u>	<u><u>1,760</u></u>
Capital and reserves			
Called up share capital	5	1,097	1,097
Share premium account		663	663
Profit and loss account		-	-
Shareholders' funds		<u><u>1,760</u></u>	<u><u>1,760</u></u>

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 480 of the Companies Act 2006

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The financial statements on pages 3 to 5 were approved by the board of directors on 17 January 2014 and signed on its behalf by



S M Llewellyn
Director

Company Number 00296027

Gossard-(Holdings) Limited
Notes to the financial statements
Year ended 30 June 2013

1 Accounting policies

Gossard (Holdings) Limited (the "Company") is a company incorporated in the UK. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group

Related party transactions

The Company is a wholly owned subsidiary of Courtaulds Clothing Brands Limited and as such, has taken advantage of the exemption contained in FRS 8 and therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Courtaulds Clothing Brands Limited, within which this Company is included, can be obtained from the address detailed in note 6

Investments held as fixed assets

Investments in subsidiary undertakings are stated at cost less provision for impairment

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. Gains and losses on translation are included in the profit and loss account

Classification of financial instruments issued by the Company

Following the adoption of FRS 25, financial instruments issued by the Company are treated as equity (i.e. forming part of shareholders' funds) only to the extent that they meet the following two conditions

- (i) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company, and
- (ii) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital exclude amounts in relation to those shares

Finance payments associated with financial liabilities are dealt with as part of interest payable and similar charges. Finance payments associated with financial instruments that are classified as part of shareholders' funds, are dealt with as appropriations in the reconciliation of movements in shareholders' funds

2 Directors' remuneration

None of the directors received any emoluments or accrued retirement benefits under defined contribution or defined benefit schemes in respect of their services to the Company (2012 £nil)

The average number of employees during the year was £nil (2012 £nil)

Gossard (Holdings) Limited
Notes to the financial statements
Year ended 30 June 2013

3 Investments

**Investments
in subsidiary
undertakings
£'000**

Cost

At 30 June 2012 and 30 June 2013

927

Provision

At 30 June 2012 and 30 June 2013

(913)

Net book value

At 30 June 2012 and 30 June 2013

14

The following are subsidiary undertakings of the Company

	Country of Incorporation	Ordinary Share Capital	Nature of business
Gossard Limited	England	100%	Non-trading
SATG (Cape Town) (Pty) Limited	South Africa	100%	Non-trading
Kayser (South Africa) (Pty) Limited	South Africa	100%	Non-trading

The subsidiary companies operate in the country of incorporation

In the opinion of the directors, the aggregate value of the shares and amounts owing from the subsidiary undertakings is not less than the aggregate of the amounts at which these items are stated in the Company's balance sheet

4 Debtors

**2013
£'000**

**2012
£'000**

Amounts owed by group undertakings

1,746

1,746

5 Share capital

Allotted, called up and fully paid

**2013
No.**

**2012
No.**

Ordinary shares of 25 pence each

4,390,000

4,390,000

**2013
£'000**

**2012
£'000**

Ordinary shares of 25 pence each

1,097

1,097

1,097

1,097

6 Ultimate parent undertaking

The ultimate parent company is Huit Holdings Limited incorporated in Hong Kong

The ultimate controlling party is Chan Ngai Ming, the 100% shareholder of Huit Holdings Limited

The only group in which the results of the Company are consolidated is that headed by its parent, Courtaulds Clothing Brands Limited, incorporated in England and Wales. The consolidated financial statements of Courtaulds Clothing Brands Limited are available to the public and may be obtained from

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