Macanie (London) Limited

Unaudited Financial Statements

30 June 2021

Registered Number: 00390910

Macanie (London) Limited
Company information

DIRECTORS

Huit Holdings (UK) Limited
R I H Broadberry

SECRETARY

R I H Broadberry

REGISTERED OFFICE

The Courtaulds Building
292 Haydn Road
Nottingham
NG5 1EB

Macanie (London) Limited
Directors' Report

The directors present their report and unaudited financial statements for the year ended 30 June 2021.

Review of the business
The Company has not traded during the year and consequently, it has made neither a profit or loss *(2020: £nil)*.

Dividends
The directors do not recommend the payment of a dividend *(2020: £nil)*.

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

On behalf of the board

R I H Broadberry
Director

29 March 2022

Macanie (London) Limited
Balance Sheet
As at 30 June 2021

	Note	2021 £'000	2020 £'000
Fixed assets			
Investments	3	-	-
Net assets		-	-
Capital and reserves			
Called up share capital	4	1,780	1,780
Share premium account		1,594	1,594
Profit and loss account		(3,374)	(3,374)
Shareholders' funds		-	-

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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 5 were approved by the board of directors on 29 March 2022 and signed on its behalf by:

R I H Broadberry
Director

Company Number: 00390910

Macanie (London) Limited
Notes to the financial statements
Year ended 30 June 2021

1 Accounting policies

Macanie (London) 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 Company has considered the revised reporting standards for the UK and Ireland effective from 1 January 2015. The Company is a dormant company as defined by the Companies Act 2006, and as such has elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to these financial reporting standards until there is any change to those balances or the Company undertakes any new transactions.

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 5.

Investments held as fixed assets

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

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 defintion 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 (*2020: £nil*).

The average number of employees during the year was nil (*2020: nil*).

3 Investments

	Investments in subsidiary undertakings £'000
Cost	
At 30 June 2020 and 30 June 2021	4,557
Provision	
At 30 June 2020 and 30 June 2021	(4,557)
Net book value	
At 30 June 2020 and 30 June 2021	-

The Company owns 100% of the ordinary shares of Wilkinson & Riddell (Holdings) Limited. This company is registered in England and Wales and is non-trading.

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 Share capital

Allotted, called up and fully paid:	2021 No.	2020 No.
Ordinary shares of 10 pence each	17,800,424	17,800,424
	2021 £'000	**2020 £'000**
Ordinary shares of 10 pence each	1,780	1,780
	1,780	**1,780**

5 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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Nottingham
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