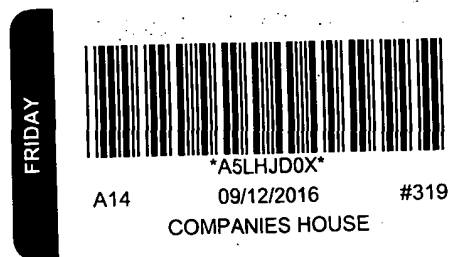


# Reports & Financial Statements

For the year ended 26 March 2016

**Eve Lom Complexions Co. Limited**

Company Registration No: 01666557



**EVE LOM COMPLEXIONS CO. LIMITED**

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**OFFICERS AND PROFESSIONAL ADVISORS**

**DIRECTORS:**

T Macknay  
C Garek

**SECRETARY:**

T Macknay

**REGISTERED OFFICE:**

5<sup>th</sup> Floor Shropshire House  
11 – 20 Capper Street  
LONDON WC1E 6JA

**SOLICITORS:**

Fried, Frank, Harris, Shriver & Jacobson (London) LLP  
99 City Road  
LONDON EC1Y 1AX

**REPORT OF THE DIRECTORS  
COMPANY REGISTRATION : 01666557**

The directors present their report and the financial statements for the year ended 26 March 2016.

**PRINCIPAL ACTIVITY**

The Company has not traded during the current or prior years nor made any profits or losses in that period.

**REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS**

On 31 March 2012 the business was transferred to Space Brands Limited, another group company. Consequently there was no trade in this company and the directors do not expect there to be any in this company in the future.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102, The Financial Reporting Standards Applicable in the UK and Republic of Ireland (FRS 102), and applicable law). Under company law the Directors must not approve the financial statements unless they are 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 Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" has been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

**DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

The directors of the Company during the period were:

T Macknay  
C Garek

The directors holding office on 26 March 2016 hold no interest in the Company's shares.

The directors have interests in the shares of the ultimate holding company, Space NK Holdings Inc.

Approved by the Board on 21 November 2016 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T Macknay', with a stylized, cursive script.

T Macknay  
Director

**PROFIT AND LOSS ACCOUNT**  
**For the year ended 26 March 2016**

	Notes	26 March 2016 £	28 March 2015 £
<b>Profit on ordinary activities before taxation</b>	2	-	-
Tax on profit on ordinary activities	4	-	-
<b>Retained profit for the period</b>	7	-	-

The company has no recognised gains or losses other than those included in the results above, and therefore no separate statement of total recognised gains and losses has been presented.

All amounts relate to discontinued activities.

## BALANCE SHEET as at 26 March 2016

	Notes	2016 £	2016 £	2015 £	2015 £
<b>Current assets</b>					
Debtors	5	<u>3,631,407</u>		<u>3,631,407</u>	
<b>Net current assets</b>			<u>3,631,407</u>		<u>3,631,407</u>
<b>Total assets less current liabilities</b>			<u>3,631,407</u>		<u>3,631,407</u>
<b>Capital and reserves</b>					
Share capital	6		100		100
Profit and loss account	7		<u>3,631,307</u>		<u>3,631,307</u>
<b>Equity shareholder's funds</b>	8		<u>3,631,407</u>		<u>3,631,407</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have 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 responsibility for complying with the requirements of the Act with respect to accounting records and for 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 were approved and authorised by the board on 21 November 2016 and signed on its behalf by:



T Macknay  
Director

**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 26 March 2016****1. STATEMENT OF COMPLIANCE**

The financial statements of Eve Lom Complexions Co. Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102. "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

**2. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable Accounting Standards.

**(a) Accounting conventions**

The financial statements are prepared on a going concern basis and in accordance with the historical cost convention.

**(b) Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied, net of returns, discounts and rebates allowed by the Company and value added taxes.

**(c) Depreciation**

Depreciation is provided to write off the cost of each asset over its expected useful economic life at the following annual rates:

Fixtures, fittings and equipment - Straight line over 2 to 6 years

**(d) Stocks**

Stock is valued at the lower of cost and net realisable value. Where necessary, provision is made for obsolete, slow moving and defective stocks.

**(e) Foreign currencies****(i) Functional and presentation currency**

The Company's functional and presentation currency is the pound sterling.

**(ii) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**(f) Cash flow statement**

The company has taken advantage of the exemption granted by FRS 102 not to prepare a cash flow statement on the basis that it is a wholly owned subsidiary undertaking and its immediate parent undertaking, Space NK Limited, has included such a statement in its own consolidated financial statements.



**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 26 March 2016 (continued)****(g) Pension costs**

The company participates in the Space NK group personal pension scheme. Contributions payable to the scheme are charged to the profit and loss account in the period to which they relate.

**(h) Intangible assets**

Intangible assets comprise of development costs for own label products and trademarks. These are shown at original cost value and are amortised through the profit and loss account in equal instalments over the estimated useful life of the assets.

**3. STAFF NUMBERS**

The average number of persons, including directors, employed by the company during the period was:

	<b>2016</b>	<b>2015</b>
	<b>Number</b>	<b>Number</b>
Administration	3	3
Retail	-	-
	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>

All of the Directors are also Directors of Space NK Limited, the immediate parent company. The total emoluments are included in the aggregate emoluments disclosed in the financial statements of Space NK Limited, as it is not practical to apportion their remuneration between subsidiary companies.

**4. TAXATION**

<b>Analysis of charge in period</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
UK corporation tax at 20% (2015: 21%)	-	-
Over provision in respect of prior years	-	-
	<u>-</u>	<u>-</u>
Total current tax	<u>-</u>	<u>-</u>

**Factors affecting the tax charge for the period**

Profit on ordinary activities before taxation	-	-
	<u>-</u>	<u>-</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015: 21%)	-	-
Expenses not deductible for tax purposes	-	-
Depreciation in excess of capital allowance	-	-
Over provision in respect of prior years	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 26 March 2016 (continued)

## 5. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Amounts owed by group undertakings	3,631,407	3,631,407
	<u>3,631,407</u>	<u>3,631,407</u>

## 6. SHARE CAPITAL

	2016 £	2015 £
Authorised, issued and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

## 7. CAPITAL AND RESERVES

	Share capital £	Profit and loss account £	Total £
Balance at 28 March 2015	100	3,631,307	3,631,406
Profit for the period	-	-	-
	<u>100</u>	<u>3,631,307</u>	<u>3,631,406</u>
Balance at 26 March 2016	<u>100</u>	<u>3,631,307</u>	<u>3,631,406</u>

## 8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2016 £	2015 £
Profit for the financial period	-	-
Opening shareholder's funds	<u>3,631,407</u>	<u>3,631,407</u>
Closing shareholder's funds	<u>3,631,407</u>	<u>3,631,407</u>

## 9. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption available under FRS 102, section 33.JA, not to disclose transactions with wholly owned members of the SpaceNK Limited Group.

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 26 March 2016 (continued)**

**10. PARENT UNDERTAKING AND ULTIMATE CONTROLLING PARTY**

The immediate parent company is Space NK Limited, a company incorporated in the United Kingdom.

The ultimate parent company is Space NK Holdings Inc, a company incorporated in the United States of America.

The smallest group to include the Company in its consolidated financial statements is Space NK Limited and the largest is Space NK Holdings Inc.

At the date on which the accounts were approved by the directors, the ultimate controlling party is Manzanita US Investments LP.

**11. TRANSITION TO FRS 102**

This is the first year that the Company has presented its results under FRS 102. The last financial statements prepared under the previous UK GAAP were for the period ended 28 March 2015. The date of transition to FRS 102 was 30 March 2014.