

T M Lewin (Shirtmakers) Limited

Report and Financial Statements

Period Ended

28 February 2015

Company number 1854490

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T M Lewin (Shirtmakers) Limited

**Annual report and financial statements
for the period ended 28 February 2015**

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Directors

J S Francomb (resigned on 31st July 2015)
G Quinn

Secretary and registered office

R J Issac, 6-7 St Cross Street, Courtyard, London, EC1N 8UA

Company number

1854490

Auditors

BDO LLP, 55 Baker Street, London, W1U 7EU

T M Lewin (Shirtmakers) Limited
Report of the directors
for the period ended 28 February 2015

The directors present their report together with the audited financial statements for the period ended 28 February 2015.

Principal activities

The company has not traded in the period under review.

Results

The profit and loss account is set out on page 5 and shows the result for the period.
The directors do not recommend the payment of a dividend for the period.

Directors

The directors of the company during the period were:

J S Francomb (resigned 31st July 2015)
G Quinn

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 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; 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.

Post balance sheet events

On 31st July 2015 the Group was acquired by TML Bidco Limited. Consequently the ultimate parent company is TML Topco Limited and the ultimate controlling party is TML LP a Cayman Island limited partnership.

T M Lewin (Shirtmakers) Limited
Report of the directors
for the period ended 28 February 2015 (Continued)

Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

In preparing this directors report advantage has been taken of the small companies exemption.

On behalf of the Board



G Quinn
Director

30 November 2015

T M Lewin (Shirtmakers) Limited

Report of the independent auditors

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF T M LEWIN (SHIRTMAKERS) LIMITED

We have audited the financial statements of T M Lewin (Shirtmakers) Limited for the 52 week period ended 28 February 2015 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are 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 the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC) 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 FRC website at 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 28 February 2015 and of its result for the period then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

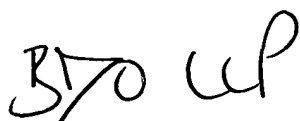
In our opinion the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

T M Lewin (Shirtmakers) Limited
Report of the independent auditors (Continued)

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 directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime and to the exemption from the requirement to prepare a strategic report.



Sophia Michael, (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
London
United Kingdom

30 November 2015

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

T M Lewin (Shirtmakers) Limited

Profit and loss account for the period ending 28 February 2015

	Note	2015 £	2014 £
Administrative expenses		-	-
		<hr/>	<hr/>
Operating profit	2	-	-
Interest receivable and similar income		-	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	-
Taxation on ordinary activities	3	-	-
		<hr/>	<hr/>
Profit for the financial period	7,8	-	-
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior period are included in the profit and loss account.

The notes on pages 7 to 10 form part of these financial statements.

T M Lewin (Shirtmakers) Limited
Balance Sheet
at 28 February 2015

Company number 1854490

	Note	2015 £	2015 £	2014 £	2014 £
Current assets					
Debtors	4	1,502,330		1,502,330	
Cash at bank and in hand		3,658		3,658	
		<u>1,505,988</u>		<u>1,505,988</u>	
Creditors: amounts falling due within one year	5	<u>192</u>		<u>192</u>	
Net assets			<u>1,505,796</u>		<u>1,505,796</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account	7		1,505,696		1,505,696
Shareholders' funds	8		<u>1,505,796</u>		<u>1,505,796</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on

30 November 2015



G Quinn
Director

The notes on pages 7 to 10 form part of these financial statements.

T M Lewin (Shirtmakers) Limited
Notes forming part of the financial statements
for the period ending 28 February 2015

1 Accounting policies

The financial statements have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

Accounting reference date

The accounting reference date of the company is 28 February. These accounts have been prepared for the year ended 28 February 2015. The comparatives represent the 52 weeks ended 1 March 2014.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 2006.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the group anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

T M Lewin (Shirtmakers) Limited
Notes forming part of the financial statements
for the period ending 28 February 2015 (Continued)

2 Operating profit

	2015 £	2014 £
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This has been arrived at after charging:

Auditors' remuneration - audit services

	-	-
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In the current and prior period the audit fee was borne by T M Lewin & Sons Limited.

3 Taxation on profit on ordinary activities

The company paid no tax in the current or preceding year

The tax assessed for the period is lower than the standard rate of corporation tax in the UK. The differences are explained below:

	2015 £	2014 £
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Profit on ordinary activities before tax

	-	-
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Profit on ordinary activities at the standard rate
of corporation tax in the UK of 21.18% (2014 - 23.09%)

	-	-
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Effects of:
Group Relief

	-	-
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Current tax credit for period

	-	-
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T M Lewin (Shirtmakers) Limited
Notes forming part of the financial statements
for the period ending 28 February 2015 (Continued)

4 Debtors

	2015 £	2014 £
Amounts owed by group undertakings	1,502,330	1,502,330
	<u>1,502,330</u>	<u>1,502,330</u>

All amounts shown under debtors fall due for payment within one year.

5 Creditors: amounts falling due within one year

	2015 £	2014 £
Other creditors	192	192
	<u>192</u>	<u>192</u>

6 Share capital

	Authorised			
	2015 Number	2015 Number	2014 £	2014 £
<i>Equity share capital</i>				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

	Allotted, called up and fully paid			
	2015 Number	2015 Number	2014 £	2014 £
<i>Equity share capital</i>				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

T M Lewin (Shirtmakers) Limited
Notes forming part of the financial statements
for the period ending 28 February 2015 (Continued)

7 Reserves

	Profit and loss account £
At 1 March 2014	1,505,696
Profit for the financial period	-
	<hr/>
At 28 February 2015	1,505,696
	<hr/> <hr/>

8 Reconciliation of movement in shareholders' funds

	2015 £	2014 £
Profit for the financial period	-	-
Opening shareholders' funds	1,505,796	1,505,796
	<hr/>	<hr/>
Closing shareholders' funds	1,505,796	1,505,796
	<hr/> <hr/>	<hr/> <hr/>

9 Related party disclosures

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with members of the group headed by TM Lewin Group Limited on the grounds that all of the voting rights in the company are controlled within that group and the company is included in consolidated financial statements.

10 Ultimate parent company and parent undertaking of larger group

The largest and smallest group in which the results of the company are consolidated is that headed by TM Lewin Group Limited, a company registered in England. The consolidated financial statements of this company are available to the public and maybe obtained from Companies House. As reflected in note 12, Post Balance Sheet events, the Group on 31st July 2015 was acquired by TML Bidco Limited. Consequently the ultimate parent company is TML Topco Limited and the ultimate controlling party is TML LP a Cayman Island limited partnership.

11 Financial Commitments

Inter-creditor deed

There is an inter-creditor deed executed between TM Lewin Group Limited, TM Lewin & Sons Limited and TM Lewin (Shirtmakers) Limited under which all the bank and shareholder loans of the group are secured. The total loans covered by this guarantee at the period end was £36,041,000 (2013: £38,944,000).

12 Post balance sheet events

On 31st July 2015 the Group was acquired by TML Bidco Limited. Consequently the ultimate parent company is TML Topco Limited and the ultimate controlling party is TML LP a Cayman Island limited partnership.