Claremont Garments Limited

Unaudited Financial Statements

30 June 2017

Registered Number: 02429682

Claremont Garments Limited
Unaudited financial statements
Contents

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

Claremont Garments Limited
Company information

DIRECTORS

Huit Holdings (UK) Limited	
D J Donnelly	(resigned 31 October 2016)
R I H Broadberry	(appointed 01 November 2016)

SECRETARY

Huit Holdings (UK) Limited	(resigned 31 October 2016)
R I H Broadberry	(appointed 01 November 2016)

REGISTERED OFFICE

The Courtaulds Building
292 Haydn Road
Nottingham
NG5 1EB

Claremont Garments Limited
Directors' Report

The directors present their report and unaudited financial statements for the year ended 30 June 2017.

Review of the business
The Company has not traded during the year and consequently, it has made neither a profit or loss (2016: £nil).

Dividends
The directors do not recommend the payment of a dividend (2016: £nil).

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

On behalf of the board

R I H Broadberry
Director

28 March 2018

Claremont Garments Limited
Balance Sheet
As at 30 June 2017

	Note	2017 £'000	2016 £'000
Fixed assets			
Investments	2	2,907	2,907
Creditors: amounts falling due within one year	3	(2,907)	(2,907)
Net current liabilities		(2,907)	(2,907)
Net assets		-	-
Capital and reserves			
Called up share capital	5	35,679	35,679
Profit and loss account		(35,679)	(35,679)
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 28 March 2018 and signed on its behalf by:

RB

R I H Broadberry
Director

Company Number: 02429682

1 Accounting policies

Claremont Garments 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.

Investments held as fixed assets

Investments in subsidiary undertakings are shown 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 (2016: £nil).

The average number of employees during the year was nil (2016: nil).

3 Investments

	Investment in subsidiary undertaking £'000
Shares at cost	
At 30 June 2016 and 30 June 2017	3,019
Provision	
At 30 June 2016 and 30 June 2017	(112)
Net book value	
At 30 June 2016 and 30 June 2017	2,907

The Company holds 100% of the share capital in the following companies:

Company	Country of Incorporation	Class of share held	Nature of business
D & H Cohen Limited	Scotland	Ordinary	Non-trading
Taylor Merrymade Limited	England	Ordinary	Non-trading

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

4 Creditors: amounts falling within one year

	2017 £'000	2016 £'000
Amounts owed to group undertakings	2,907	2,907

5 Share capital

Allotted, called up and fully paid:

	2017 No.	2016 No.
Ordinary shares of £1 each	35,678,700	35,678,700

	2017 £'000	2016 £'000
Ordinary shares of £1 each	35,679	35,679
	35,679	**35,679**

6 Related party transactions

At the balance sheet date, the following balances were due to related parties:

	2017 £'000	2016 £'000
Subsidiary:		
D & H Cohen Limited	2,907	2,907

7 Ultimate parent undertaking

The Company is a wholly owned subsidiary of Claremont Garments (Holdings) Limited which is incorporated in England and Wales.
The Company's ultimate parent company is Huit Holdings Limited which is incorporated in Hong Kong. The ultimate controlling party is Chan Ngai Ming, the 100% shareholder of Huit Holdings Limited.
No other group financial statements include the results of the Company.