

# **Bravado Group Limited**

## **Report and Financial Statements**

31 December 2008



Company No. 2567714

---

# **Bravado Group Limited**

---

## **REPORT AND FINANCIAL STATEMENTS** **For the 15 months ended 31 December 2008**

<b>Contents</b>	<b>Page</b>
Company information	1
Directors' report	2
Balance sheet	4
Notes to the financial statements	5

---

# **Bravado Group Limited**

---

## **COMPANY INFORMATION**

### **Directors**

R M Constant  
B J Muir  
KA Drinkwater

### **Secretary**

A Abioye

### **Business Address**

12 Deer Park Road  
South Wimbledon  
London SW19 3FB

### **Registered Office**

1 Sussex Place  
London W6 9EA

## **Bravado Group Limited**

---

### **DIRECTORS' REPORT**

**For the 15 months ended 31 December 2008**

The directors present their report and the financial statements for the 15 months ended 31 December 2008.

#### **Principal Activity**

The company acts as a management holding company and the principal activity of its subsidiaries is that of merchandising licensed products.

#### **Results and Dividends**

The company did not trade during the period.  
The directors are precluded from the payment of a dividend.

#### **Director of the company**

The directors who held office during the year were as follows:

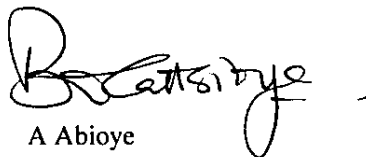
R M Constant	(Appointed 20 March 2008)
B J Muir	(Appointed 20 March 2008)
K A Drinkwater	
CE Stone	(Resigned 7 March 2008)
BM Drinkwater	(Resigned 1 March 2008)

No director as at 31 December 2008 had an interest in the share capital of the company or the ultimate parent company either on the date of appointment or at 31 December 2008.

#### **Auditors**

In accordance with Section 250 of the Companies Act 1985, as amended by the Companies Act 1989, the company, has resolved not to appoint auditors.

#### **On behalf of the Board**



A Abioye

Secretary

23 March 2009



**DIRECTORS RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## Bravado Group Limited

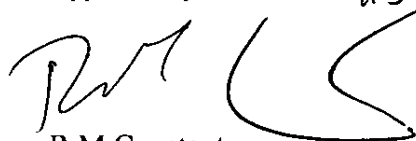
---

### BALANCE SHEET At 31 December 2008

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Investments	2	100,278	100,278
		<hr/>	<hr/>
<b>Current assets</b>			
Cash at bank and in hand		3	3
		<hr/>	<hr/>
		3	3
<b>Creditors due within one year</b>	3	(91,775)	(91,775)
		<hr/>	<hr/>
<b>Net current liabilities</b>		(91,772)	(91,772)
		<hr/>	<hr/>
<b>Net assets</b>		8,506	8,506
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	4	6,000	6,000
Profit and loss account		2,506	2,506
		<hr/>	<hr/>
<b>Shareholders' funds</b>		8,506	8,506
		<hr/>	<hr/>

- (a) For the 15 months ended 31 December 2008, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) No notice has been deposited with the company under section 242B(2) of that Act requiring an audit to be carried out.
- (c) The directors acknowledge their responsibility for:
- Ensuring the company keeps accounting records which comply with section 221, Companies Act 1985; and
  - Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board on 23 March 2009 on its behalf by

  
R M Constant  
Director

## **Bravado Group Limited**

---

### **NOTES TO THE ACCOUNTS**

**For the 15 months ended 31 December 2008**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

##### **1.2 Consolidated financial statements**

The company does not present consolidated financial statements by virtue of Section 228 of the Companies Act 1985 as it is a wholly owned subsidiary of The Sanctuary Group Limited, a company registered in England and Wales.

#### **2. FIXED ASSET INVESTMENTS**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Subsidiary undertakings</b>		
Cost at 30 September 2007 and 31 December 2008	100,278	100,278

The company's subsidiaries at 31 December 2008 were:

<b>Name</b>	<b>Holding of Ordinary Shares %</b>	<b>Incorporated in</b>	<b>Nature of Business</b>
Bravado International Group Limited	100	England	Merchandising
Bravado Retail & Licensing Limited	100	England	Merchandising
Bravado Merchandising Services Limited	100	England	Non trading
BMS (Mail Order) Limited*	100	England	Non trading

\* Investment held via subsidiary.

#### **3. CREDITORS**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Amounts owed to group undertakings	89,000	89,000
Other creditors	200	200
Accruals	2,575	2,575
	<u>91,775</u>	<u>91,775</u>



**NOTES TO THE ACCOUNTS**

**For the 15 months ended 31 December 2008**

**4. CALLED UP SHARE CAPITAL**

	2008 £	2007 £
<b>Authorised</b>		
94,006 Ordinary shares of £1 each	94,006	94,006
599,400 Ordinary shares of 1p each	5,994	5,994
	<hr/> 100,000	<hr/> 100,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
6 Ordinary shares of £1 each	6	6
599,400 Ordinary shares of 1p each	5,994	5,994
	<hr/> 6,000	<hr/> 6,000
	<hr/>	<hr/>

**5. IMMEDIATE & ULTIMATE PARENT COMPANY**

The immediate parent undertaking is Sanctuary Group Limited (formerly Sanctuary Group Plc), a company registered in England and Wales. The ultimate parent undertaking and controlling party is Vivendi SA, a company incorporated in France.

The smallest and largest group in which the results of the company will be consolidated will be that headed by Vivendi SA incorporated in France. Copies of its annual report in English may be obtained from:

Vivendi SA  
42 Avenue de Friedland  
75380 Paris  
Cedex 08  
France