

BRAVADO RETAIL & LICENSING LIMITED
DIRECTORS' REPORT AND FINANCIAL
STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

WEDNESDAY



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BRAVADO RETAIL & LICENSING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

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BRAVADO RETAIL & LICENSING LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

RM Constant
BJ Muir
A Brown

COMPANY SECRETARY

A Abioye

REGISTERED OFFICE

364-366 Kensington High Street
London
W14 8NS

BRAVADO RETAIL & LICENSING LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2014

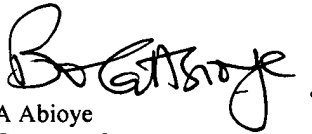
The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 December 2014. The company is dormant and has not traded during the year.

DIRECTORS

The directors who served the company during the year and subsequently were as follows:

RM Constant
BJ Muir
A Brown

By order of the board



A Abioye
Company Secretary

- 8 JUN 2015

BRAVADO RETAIL & LICENSING LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Debtors	3	<u>200,000</u>	<u>200,000</u>
TOTAL ASSETS		<u><u>200,000</u></u>	<u><u>200,000</u></u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	<u>200,000</u>	<u>200,000</u>
EQUITY SHAREHOLDERS' FUNDS		<u><u>200,000</u></u>	<u><u>200,000</u></u>

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts were approved by the board of directors and authorised for issue on
and are signed on their behalf by:

- 8 JUN 2015

A Brown



Company Registration Number: 02760501

The notes on page 4 form part of these financial statements.

BRAVADO RETAIL & LICENSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

1. DORMANT STATUS

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2014. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. ACCOUNTING POLICIES

Interest-bearing loans and borrowings

All interest-bearing loans and borrowings are initially recognised at net proceeds. Interest bearing debt is increased by the finance cost in respect of the reporting period and reduced by any settlement made. Interest is charged and earned on a fixed element of the debt at an arms length rate.

All (other) amounts owed by/to group undertakings are due to UK group undertakings, are unsecured and repayable on demand. Interest accrues on these amounts excluding group relief at rates between 1 month LIBOR and 1 month LIBOR plus 1%

3. DEBTORS

	2014	2013
	£	£
Amounts owed by group undertakings	<u>200,000</u>	<u>200,000</u>

4. CAPITAL COMMITMENTS

The company had no capital commitments at 31 December 2014 or 31 December 2013.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013
	No	£	No
			£
Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>
			<u>200,000</u>

6. ULTIMATE PARENT COMPANY

The immediate parent undertaking is Universal SRG Group Limited. 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 S.A.
42 Avenue de Friedland
75380 Paris
Cedex 08
France