

**REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013  
FOR  
HAUTE DECO LIMITED**

FRIDAY



\*A3902QRM\*

A18

30/05/2014

#257

COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 August 2013**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>                 | <b>1</b>    |
| <b>Report of the Director</b>              | <b>2</b>    |
| <b>Profit and Loss Account</b>             | <b>3</b>    |
| <b>Balance Sheet</b>                       | <b>4</b>    |
| <b>Notes to the Financial Statements</b>   | <b>5</b>    |
| <b>Trading and Profit and Loss Account</b> | <b>8</b>    |

**HAUTE DECO LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 August 2013**

**DIRECTOR:** M Swannell

**SECRETARY:** P G Swannell

**REGISTERED OFFICE:** 556 Kings Road  
London  
SW6 2DZ

**REGISTERED NUMBER:** 02842558 (England and Wales)

**ACCOUNTANTS:** BDA Associates Limited  
Chartered Accountants  
Annecy Court  
Ferry Works  
Summer Road  
Thames Ditton  
Surrey  
KT7 0QJ

**REPORT OF THE DIRECTOR  
for the Year Ended 31 August 2013**

The director presents her report with the financial statements of the company for the year ended 31 August 2013.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of importing and retailing home decorations and accessories.

**DIRECTOR**

M Swannell held office during the whole of the period from 1 September 2012 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
M Swannell - Director

Date: 29/05/14.....

**PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 31 August 2013**

|   | Notes    | 31.8.13<br>£ | £                             | 31.8.12<br>£  | £                           |
|---|----------|--------------|-------------------------------|---------------|-----------------------------|
| <b>TURNOVER</b>   |          |              | <b>418,426</b>                |               | <b>432,424</b>              |
| Cost of sales   |          |              | <u>209,586</u>                |               | <u>176,549</u>              |
| <b>GROSS PROFIT</b>   |          |              | <b>208,840</b>                |               | <b>255,875</b>              |
| Administrative expenses   |          |              | <u>262,362</u>                |               | <u>205,421</u>              |
|   |          |              | <b>(53,522)</b>               |               | <b>50,454</b>               |
| Other operating income  |          |              | <u>3,946</u>                  |               | <u>2,270</u>                |
| <b>OPERATING (LOSS)/PROFIT</b>                                  | <b>2</b> |              | <b>(49,576)</b>               |               | <b>52,724</b>               |
| Income from fixed asset investments                             |          | <b>4,298</b> |                               | <b>2,783</b>  |                             |
| Interest receivable and similar income                          |          | <u>9,851</u> |                               | <u>12,284</u> |                             |
|   |          |              | <u><b>14,149</b></u>          |               | <u><b>15,067</b></u>        |
| <b>(LOSS)/PROFIT ON ORDINARY<br/>ACTIVITIES BEFORE TAXATION</b> |          |              | <b>(35,427)</b>               |               | <b>67,791</b>               |
| Tax on (loss)/profit on ordinary activities                     | <b>3</b> |              | <u><b>(6,356)</b></u>         |               | <u><b>12,947</b></u>        |
| <b>(LOSS)/PROFIT FOR THE FINANCIAL<br/>YEAR</b>                 |          |              | <u><u><b>(29,071)</b></u></u> |               | <u><u><b>54,844</b></u></u> |

The notes form part of these financial statements

**BALANCE SHEET**  
**31 August 2013**

|  | Notes | 31.8.13<br>£   | 31.8.12<br>£   |
|--|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |
| Tangible assets                              | 5     | -              | -              |
| Investments                                  | 6     | 99,997         | 99,997         |
|  |       | <u>99,997</u>  | <u>99,997</u>  |
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Stocks                                       |       | 85,147         | 94,829         |
| Debtors                                      | 7     | 10,272         | 81             |
| Cash at bank                                 |       | 501,263        | 672,046        |
|  |       | <u>596,682</u> | <u>766,956</u> |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          | 8     | 135,819        | 242,022        |
|  |       | <u>135,819</u> | <u>242,022</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>460,863</u> | <u>524,934</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>560,860</u> | <u>624,931</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |
| Called up share capital                      | 9     | 30,000         | 30,000         |
| Profit and loss account                      | 10    | 530,860        | 594,931        |
|  |       | <u>560,860</u> | <u>624,931</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>560,860</u> | <u>624,931</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 29/05/14 and were signed by:

  
.....  
M Swannell - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 August 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. OPERATING (LOSS)/PROFIT**

The operating loss (2012 - operating profit) is stated after charging/(crediting):

|  | 31.8.13       | 31.8.12       |
|--|---------------|---------------|
|  | £             | £             |
| Foreign exchange differences                   | (3,946)       | (2,270)       |
| Pension costs                                  | 50,000        | 50,000        |
|  | <u>56,000</u> | <u>56,000</u> |
| Director's remuneration and other benefits etc | 56,000        | 56,000        |
|  | <u>56,000</u> | <u>56,000</u> |

**3. TAXATION**

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

|   | 31.8.13        | 31.8.12       |
|---|----------------|---------------|
|   | £              | £             |
| Current tax:                                |                |               |
| UK corporation tax                          | (6,356)        | 12,947        |
| Tax on (loss)/profit on ordinary activities | (6,356)        | 12,947        |
|   | <u>(6,356)</u> | <u>12,947</u> |

**4. DIVIDENDS**

|                            | 31.8.13       | 31.8.12  |
|----------------------------|---------------|----------|
|                            | £             | £        |
| Ordinary shares of £1 each |               |          |
| Interim                    | 35,000        | -        |
|                            | <u>35,000</u> | <u>-</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 August 2013

5. TANGIBLE FIXED ASSETS

Plant and  
machinery  
£

**COST**

At 1 September 2012  
and 31 August 2013

37,008

**DEPRECIATION**

At 1 September 2012  
and 31 August 2013

37,008

**NET BOOK VALUE**

At 31 August 2013

-

At 31 August 2012

-

6. FIXED ASSET INVESTMENTS

Listed  
investments  
£

**COST**

At 1 September 2012  
and 31 August 2013

99,997

**NET BOOK VALUE**

At 31 August 2013

99,997

At 31 August 2012

99,997

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | 31.8.13       | 31.8.12   |
|-----------------|---------------|-----------|
|                 | £             | £         |
| Trade debtors   | 341           | 81        |
| Corporation tax | 7,986         | -         |
| Prepayments     | 1,945         | -         |
|                 | <u>10,272</u> | <u>81</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 31.8.13        | 31.8.12        |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Trade creditors                 | 83,096         | 98,093         |
| Corporation tax                 | -              | 10,506         |
| Social security and other taxes | 1,476          | 1,647          |
| VAT                             | 12,733         | 14,235         |
| Due to related company          | 8,450          | 100,100        |
| Directors' current accounts     | 18,337         | 6,986          |
| Accrued expenses                | 11,727         | 10,455         |
|                                 | <u>135,819</u> | <u>242,022</u> |



NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 August 2013

9. CALLED UP SHARE CAPITAL

|                                  |          |         |               |               |
|----------------------------------|----------|---------|---------------|---------------|
| Allotted, issued and fully paid: |          |         |               |               |
| Number:                          | Class:   | Nominal | 31.8.13       | 31.8.12       |
|                                  |          | value:  | £             | £             |
| 30,000                           | Ordinary | £1      | <u>30,000</u> | <u>30,000</u> |

10. RESERVES

|                      |  |
|----------------------|--|
|                      | <b>Profit<br/>and loss<br/>account<br/>£</b> |
| At 1 September 2012  | 594,931                                      |
| Deficit for the year | (29,071)                                     |
| Dividends            | <u>(35,000)</u>                              |
| At 31 August 2013    | <u>530,860</u>                               |

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year dividends of £35,000 (2012 - £Nil) were voted to M Swannell, a director of the company.

12. RELATED PARTY DISCLOSURES

**Poignee Limited**

A company in which M Swannell is a director and shareholder.

During the year the company purchased goods from Poignee Limited in the sum of £99,585 (2012 - £101,566).

At 31 August 2013 the company had a creditor in the sum of £8,450 (2012 - £100,100) due to Poignee Limited, a related company.

13. ULTIMATE CONTROLLING PARTY

The controlling party is M Swannell.

**TRADING AND PROFIT AND LOSS ACCOUNT**  
for the Year Ended 31 August 2013

|                                  | 31.8.13      |                        | 31.8.12              |
|----------------------------------|--------------|------------------------|----------------------|
|                                  | £            | £                      | £                    |
| <b>Sales</b>                     |              | <b>418,426</b>         | <b>432,424</b>       |
| <b>Cost of sales</b>             |              |                        |                      |
| Purchases                        |              | <u>209,586</u>         | <u>176,549</u>       |
| <b>GROSS PROFIT</b>              |              | <b>208,840</b>         | <b>255,875</b>       |
| <b>Other income</b>              |              |                        |                      |
| Exchange gains                   | 3,946        |                        | 2,270                |
| Other fixed asset invest - FII   | 4,298        |                        | 2,783                |
| Deposit account interest         | <u>9,851</u> |                        | <u>12,284</u>        |
|                                  |              | <u>18,095</u>          | <u>17,337</u>        |
|                                  |              | <b>226,935</b>         | <b>273,212</b>       |
| <b>Expenditure</b>               |              |                        |                      |
| Rent                             | 19,500       |                        | 19,500               |
| Rates & water                    | 16,044       |                        | 15,392               |
| Insurance                        | 737          |                        | 716                  |
| Light & heat                     | 1,352        |                        | 1,376                |
| Directors' salaries              | 6,000        |                        | 6,000                |
| Directors' pension contributions | 50,000       |                        | 50,000               |
| Salaries                         | 64,459       |                        | 63,750               |
| Social security                  | 6,739        |                        | 6,776                |
| Telephone                        | 1,340        |                        | 1,879                |
| Post & stationery                | 13,025       |                        | 8,847                |
| Motor & travelling               | 1,702        |                        | 1,190                |
| Repairs & renewals               | 1,839        |                        | 1,489                |
| Sundry expenses                  | 13           |                        | 13                   |
| Accountancy                      | 1,600        |                        | 1,600                |
| Professional fees                | 61,021       |                        | 3,591                |
| Advertising & marketing          | 12,378       |                        | 17,557               |
| Bad debts                        | <u>-</u>     |                        | <u>35</u>            |
|                                  |              | <u>257,749</u>         | <u>199,711</u>       |
|                                  |              | <b>(30,814)</b>        | <b>73,501</b>        |
| <b>Finance costs</b>             |              |                        |                      |
| Bank charges                     | 574          |                        | 502                  |
| Credit card charges              | <u>4,039</u> |                        | <u>5,208</u>         |
|                                  |              | <u>4,613</u>           | <u>5,710</u>         |
| <b>NET (LOSS)/PROFIT</b>         |              | <b><u>(35,427)</u></b> | <b><u>67,791</u></b> |