

Rayne Shoes (1994) Limited

**Directors' report and financial
statements**

Registered number 2917969

Period ended 27 January 2007

WEDNESDAY



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Contents

Directors and advisers	1
Directors' report	2
Statement of directors' responsibilities	3
Balance Sheet	4
Notes	5

Directors and advisers

D J Lovelock
M E Lustman
R Glanville
M Shearwood

Secretary
J Wilks

Registered office

The Triangle
Stanton Harcourt Industrial Estate
Stanton Harcourt
Witney
Oxon
OX29 5UT

Directors' report

The directors present their annual report and the unaudited financial statements for period to 27 January 2007

Activities

The company has been dormant since incorporation

Results and review of the business

The company has not entered into any transactions that would be required to be reflected in the profit and loss account during the year, accordingly no profit and loss account has been prepared

Future prospects

The company is not expected to commence trading in the foreseeable future

Directors

Names of the directors who served during the period and to date are

D J McCarthy (Resigned 12/10/2006)
S J Cassar (Resigned 12/10/2006)
J G Egan (Resigned 12/10/2006)
D J Lovelock (Appointed 12/10/2006)
M E Lustman (Appointed 12/10/2006)
R Glanville (Appointed 12/10/2006)
M Shearwood (Appointed 23/10/2007)

By order of the board



Director
Derek Lovelock

25 April 2008

Statement of directors' responsibilities in respect of the Directors' Report and the 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

Balance Sheet

at 31 January 2007

	Note	2007 £	2006 £
Current assets			
Debtors amounts owed by group undertakings		2	2
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	2	2
		<hr/>	<hr/>

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its sole member has not required the company to obtain an audit of these accounts in accordance with section 249B(2)

The directors acknowledge their responsibility for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibility for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved and authorised for issue by the Board of Directors on 25 April 2008



Director
Derek Lovelock

Notes

(forming part of the financial statements)

1 Accounting policies

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

2 Profit and loss account

The company has not traded during the current or preceding year and has made neither a profit nor a loss or any other recognised gain or loss

The directors received no emoluments for their services to the company and there were no employees in the current or preceding year

3 Called up share capital

	2007 £	2006 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted and fully paid		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

4 Ultimate parent entity

The largest and smallest Group in which the results of the Company are consolidated is that headed by Mosaic Fashions hf, incorporated in Iceland. The consolidated accounts of Mosaic Fashions hf are available to the public and may be obtained from Mosaic Fashions Limited, The Triangle Stanton Harcourt Industrial Estate, Stanton Harcourt, Witney, Oxfordshire OX29 5UT