

Company Registration Number 03568742

**Poilane Limited**  
**Abbreviated Accounts**  
**31st March 2016**

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COMPANIES HOUSE

**Poilane Limited**

**Abbreviated Accounts**

**Year Ended 31st March 2016**

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**Poilane Limited**

**Independent Auditor's Report to Poilane Limited**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Poilane Limited for the year ended 31st March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**Respective Responsibilities of Director and Auditor**

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

DAVID MACDONALD BA FCA (Senior Statutory Auditor)

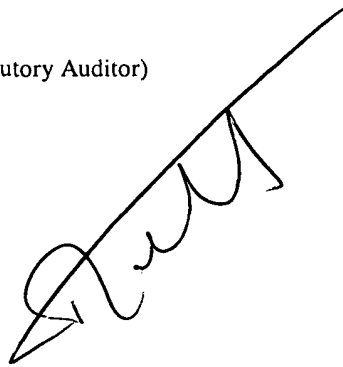
For and on behalf of

MARTLET AUDIT LIMITED

Chartered Accountants & Statutory Auditor

Martlet House  
E1, Yeoman Gate  
Yeoman Way  
Worthing  
West Sussex  
BN13 3QZ

27th June 2016

A handwritten signature in black ink, appearing to read 'D MacDonald', is written over a diagonal line that extends from the bottom left towards the top right of the signature area.

**Poilane Limited****Abbreviated Balance Sheet****31st March 2016**

	Note	2016 £	2015 £
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		882,213	1,008,121
<b>Current Assets</b>			
Stocks		21,409	20,291
Debtors		578,622	533,980
Cash at bank and in hand		189,032	353,099
		<u>789,063</u>	<u>907,370</u>
<b>Creditors: Amounts Falling due Within One Year</b>		<u>(1,128,459)</u>	<u>(1,420,704)</u>
<b>Net Current Liabilities</b>		<b>(339,396)</b>	<b>(513,334)</b>
<b>Total Assets Less Current Liabilities</b>		<b><u>542,817</u></b>	<b><u>494,787</u></b>
<b>Capital and Reserves</b>			
Called up equity share capital	<b>4</b>	<b>10,000</b>	<b>10,000</b>
Profit and loss account		<b>532,817</b>	<b>484,787</b>
<b>Shareholders' Funds</b>		<b><u>542,817</u></b>	<b><u>494,787</u></b>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 27th June 2016.

  
A Poilane

Company Registration Number: 03568742

The notes on pages 3 to 4 form part of these abbreviated accounts.

## Poillane Limited

### Notes to the Abbreviated Accounts

Year Ended 31st March 2016

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#### 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 January 2015).

##### Turnover

Turnover represents the fair value of goods and services provided, excluding value added tax, during the year.

##### Fixed Assets

All fixed assets are initially recorded at cost.

##### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% Straight line per annum
Fixtures, Fittings & Equipment	-	25% Straight line per annum
Leasehold Property	-	Straight line over the life of the lease

##### Stocks

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

##### Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Poilane Limited****Notes to the Abbreviated Accounts****Year Ended 31st March 2016****2. Fixed Assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st April 2015	2,204,676
Additions	6,665
<b>At 31st March 2016</b>	<b><u>2,211,341</u></b>
<b>Depreciation</b>	
At 1st April 2015	1,196,555
Charge for year	132,573
<b>At 31st March 2016</b>	<b><u>1,329,128</u></b>
<b>Net Book Value</b>	
<b>At 31st March 2016</b>	<b><u>882,213</u></b>
At 31st March 2015	<u>1,008,121</u>

**3. Related Party Transactions**

The company was under the control of A. Poilâne throughout the current and previous year.

During the year the company's immediate parent company S.A.S Poilâne provided an inter-company current account to the company. The balance outstanding at the end of the year was £837,245 (2015 - £1,177,242). A commercial rate of interest is being applied. Interest paid during the year was £3,744 (2015 - £8,024).

During the year the company purchased goods and services, on an arms' length basis, to the value of £147,955 (2015 - £159,415) from S.A.S Poilâne.

**4. Share Capital**

**Allotted, called up and fully paid:**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

**5. Ultimate Parent Company**

The ultimate holding company is S.A.S A2P, a company incorporated in France. No group accounts are drawn up of which the company is a member, on the grounds that the group of companies to which the company belongs qualifies for exemption from preparing group accounts due to the fact it is small.