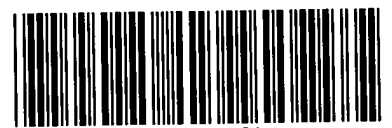


**Company Registration Number 03568742**

**Poilane Limited**  
**Abbreviated Accounts**  
**31st March 2015**

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COMPANIES HOUSE

**Poilane Limited**

**Abbreviated Accounts**

**Year Ended 31st March 2015**

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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 2015 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.

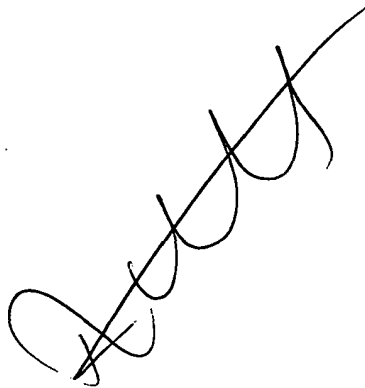
**Opinion**

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

8th June 2015



**Poilane Limited**


**Abbreviated Balance Sheet**

**31st March 2015**

	Note	2015 £	2014 £
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		1,008,121	1,222,843
<b>Current Assets</b>			
Stocks		20,291	28,216
Debtors		533,980	506,156
Cash at bank and in hand		353,099	281,091
		907,370	815,463
<b>Creditors: Amounts Falling due Within One Year</b>		<u>(1,420,704)</u>	<u>(1,482,082)</u>
<b>Net Current Liabilities</b>		<b>(513,334)</b>	<b>(666,619)</b>
<b>Total Assets Less Current Liabilities</b>		<b>494,787</b>	<b>556,224</b>
<b>Creditors: Amounts Falling due after More than One Year</b>		<b>-</b>	<b>(5,586)</b>
		<u><b>494,787</b></u>	<u><b>550,638</b></u>
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>4</b>	10,000	10,000
Profit and loss account		484,787	540,638
<b>Shareholders' Funds</b>		<u><b>494,787</b></u>	<u><b>550,638</b></u>

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 8th June 2015.



A Poilâne  
Director

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 2015**

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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 April 2008).

**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 2015**

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**2. Fixed Assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st April 2014	2,203,931
Additions	745
<b>At 31st March 2015</b>	<u><u>2,204,676</u></u>
<b>Depreciation</b>	
At 1st April 2014	981,088
Charge for year	215,467
<b>At 31st March 2015</b>	<u><u>1,196,555</u></u>
<b>Net Book Value</b>	
<b>At 31st March 2015</b>	<u><u>1,008,121</u></u>
At 31st March 2014	<u><u>1,222,843</u></u>

**3. Related Party Transactions**

During the year the company's immediate parent company S.A.S Poilâne provided an inter-company current account to the company, balance outstanding at the end of the year £1,177,242 (2014 - £1,166,393). A commercial rate of interest is being applied, interest paid during the year £8,024 (2014 - £8,715).

During the year the company purchased goods and services, on an arms' length basis, to the value of £159,415 (2014 - £202,482) from S.A.S Poilâne, the company's immediate parent company.

**4. Share Capital**

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

	<b>2015</b>		<b>2014</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
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.