

Registered Number 04090218

BMB Group Limited  
Annual report and financial statements  
for the period ended 29 January 2022



# **BMB Group Limited**

## **Annual report and financial statements for the period ended 29 January 2022**

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# **BMB Group Limited**

## **Directors' report for the period ended 29 January 2022**

The Directors present their annual report and the audited financial statements of the company for the period ended 29 January 2022.

### **Principal activities and review of the business**

The principal activity of the company is the holding of investments in the trading companies of BMB Clothing Limited. The company was dormant and as such did not trade during the current or prior financial period. These investments comprise of 100% of the issued share capital. The value of the investment carried in the balance sheet is £44,000 (2021: £44,000) and in the Directors' opinion the investments are not worth less than the amounts stated above. The balance sheet is set out on page 5.

The Directors consider that the period end financial position was satisfactory given the activity of the company, and the value of the investments is supported by their future trading plans.

### **Directors**

The Directors that held office during the period and up to the date of signing the financial statements are given below:

Mark Cotter  
Mohamed Talaat Mohamed Khalifa  
Mohamed Ahmed Elsayed Morsy  
Hala Hashem (Resigned 29 January 2022)  
Alaa Arafa (Appointed 29 January 2022)  
Baird Group Ltd

### **Directors' indemnities**

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act. The indemnity was in force throughout the last financial period and is currently in force. The company also purchased and maintained throughout the financial period Directors' and Officers' liability insurance in respect of itself and its Directors.

### **Statement of Directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the company 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 the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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.

# **BMB Group Limited**

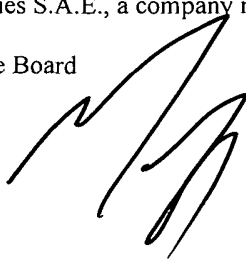
## **Directors' report for the period ended 29 January 2022 (continued)**

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As a dormant company, BMB Group Limited has elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until there is any change in those balances or the company undertakes any new transactions in line with FRS 102, section 35.

As at the date of these financial statements, the company's ultimate parent company is Al Arafa for Investment and Consultancies S.A.E., a company registered in Egypt.

On behalf of the Board



Mark Cotter  
**Director**  
26 October 2022

# BMB Group Limited

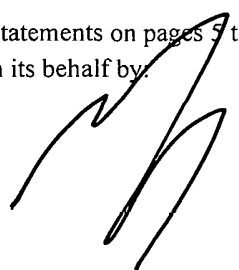
## Balance sheet as at 29 January 2022

	Note	29 January 2022 £'000	1 May 2021 £'000
<b>Fixed assets</b>			
Investments	5	44	44
		44	44
<b>Current assets</b>			
Debtors	6	209	209
		209	209
<b>Creditors amounts falling due within one year</b>	7	(4,007)	(4,007)
<b>Net current liabilities</b>		(3,798)	(3,798)
<b>Total assets less current liabilities</b>		(3,754)	(3,754)
<b>Net liabilities</b>		(3,754)	(3,754)
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account	9	(3,755)	(3,755)
<b>Total shareholders' deficit</b>		(3,754)	(3,754)

For the period ending 29 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 5 to 11 were approved by the board of Directors on 26 October 2022 and were signed on its behalf by:

  
Mark Cotter  
Director

BMB Group Limited  
Registered Number 04090218

# **BMB Group Limited**

## **Accounting policies**

### **Basis of accounting**

The company is a private company limited by shares and incorporated and domiciled in the United Kingdom. The address of its registered office is 2100 Century Way, Thorpe Park, Leeds, LS15 8ZB, England, UK. The principal activity is that of a non-trading holding company.

These financial statements have been prepared in compliance with the United Kingdom Accounting Standards, including Financial Reporting Standard FRS 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS102") and the Companies Act 2006, under the provision of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410).

The Triennial Review 2017 is applicable for accounting periods commencing on or after 1 January 2019. On adoption of the Triennial Review, no material differences to the Company's previous accounting policies were identified that would affect equity or profit and loss.

The principal accounting policies, applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

### **Basis of preparation**

These financial statements are prepared on a going concern basis, under the historical cost convention.

### **Going concern**

The company has net liabilities of £3,754,000 (2021: £3,754,000) however the Directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the ultimate parent company Al Arafa for Investments and Consultancies SAE. The Directors have received written confirmation that Al Arafa for Investments and Consultancies SAE intend to support the company for at least 12 months after these financial statements are signed.

### **Investments in subsidiary undertakings**

The cost of investments in subsidiary undertakings is recorded as cash paid and any further costs connected with the acquisition. Provision is made where necessary to reduce the carrying value of an investment to its estimated recoverable amount where in the opinion of the Directors there has been impairment.

# **BMB Group Limited**

## **Accounting policies (continued)**

### **Taxation and deferred taxation**

The charge for taxation is based on the results for the financial period. Deferred taxation has been recognised as a liability or asset if transactions have occurred by the balance sheet date that give rise to an obligation to pay more taxation in the future, or a right to pay less taxation in the future. An asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

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

### **Consolidation**

The company is a subsidiary of from Al Arafa for Investments and Consultancies SAE, a company incorporated in Egypt, and thus under section 401 of the Companies Act 2006 is exempt from producing consolidated financial statements.

### **Critical accounting judgements and estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. No estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year have been identified by management.

# **BMB Group Limited**

## **Notes to the financial statements for the period ended 29 January 2022**

### **1 Operating result**

The company has not traded during the period or the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

### **2 Directors' emoluments**

The directors did not receive any emoluments in respect of their services to the company.

The directors in office at 29 January 2022 are also directors of BMB Clothing Limited, a subsidiary company and details of their emoluments in respect of the group are disclosed in the accounts of BMB Clothing Limited.

### **3 Employee costs**

The company has no employees (2021: nil).

### **4 Tax on result**

Deferred income tax assets are recognised for tax loss carry-forwards to the extent that the realisation of the related tax benefit through future taxable profits is probable. The company did not recognise deferred income tax assets in respect of losses that can be carried forward against future taxable income of £2,036,000 (2021: £2,036,000).



# BMB Group Limited

## Notes to the financial statements for the period ended 29 January 2022 (continued)

### 5 Investments

#### Fixed asset investments

Investments represent the cost of investments in subsidiary companies as follows:

				Shares in group undertakings £'000
At 1 May 2021 and at 29 January 2022				44
Name of undertaking	Country of incorporation and operation	Registered Address	Principal activity	Proportion of ordinary issued shares held
Shares in group undertakings:				Company %
BMB Clothing Limited	England and Wales	2100 Century Way, Thorpe Park, Leeds LS15 8ZB	Concession retailer and wholesaler	100%
Addison & Steele Tailoring Limited	England and Wales	2100 Century Way, Thorpe Park, Leeds LS15 8ZB	Dormant	100%
Racing Green Apparel Limited (formerly BMB Retail Limited)	England and Wales	2100 Century Way, Thorpe Park, Leeds LS15 8ZB	Dormant	100%
Alexandre London Inc	USA	4500 Main Street, Suite 620, Virginia Beach, VA23462	Concession retailer	100%
BS Europe B.V.	Netherlands	Kerkenbos 1020 E Nijmegen	Concession retailer	100%
BS Europe GmbH	Germany	Regus Cologne City, Neumarkt Galerie Koln, Richmondstrase 6, 50667	Concession retailer	100%
Worth Valley Menswear Limited	England and Wales	2100 Century Way, Thorpe Park, Leeds LS15 8ZB	Dormant	100%
Alexandre of England 1988 Limited	England and Wales	2100 Century Way, Thorpe Park, Leeds LS15 8ZB	Dormant	100%

The Directors believe that the carrying value of the investments is supported by their future trading plans.

# BMB Group Limited

## Notes to the financial statements for the period ended 29 January 2022 (continued)

### 6 Debtors

	29 January 2022	1 May 2021
	£'000	£'000
<b>Amounts falling due within one year:</b>		
Amounts due from group undertakings	209	209

The amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment.

### 7 Creditors amounts falling due within one year

	29 January 2022	1 May 2021
	£'000	£'000
Amounts owed to group undertakings	4,007	4,007
	4,007	4,007

Amounts owed to group undertakings are interest free, unsecured and have no fixed date of repayment.

### 8 Called up share capital

	29 January 2022	29 January 2022	1 May 2021	1 May 2021
	Number	£	Number	£
<b>Allotted, called up and fully paid</b>				
A ordinary shares of 1p each	33,187	332	33,187	332
B ordinary shares of 1p each	49,743	497	49,743	497
	82,930	829	82,930	829

Both classes of shares rank pari passu in all respects except that the holders of A shares have the pre-emption right to purchase any other shares in the company that the holder thereof may wish to dispose of. Shares disposed of by a holder of A shares are subsequently converted to B shares.

# **BMB Group Limited**

## **Notes to the financial statements for the period ended 29 January 2022 (continued)**

### **9 Profit and loss account**

Includes all current and prior period retained profits and losses.

### **10 Related party transactions**

The company has taken an exemption from disclosing related party transactions with other companies that are wholly owned subsidiaries of the Baird Group (Holdings) Limited group. Other related party transactions are detailed below.

At 29 January 2022, £209,000 (2021: £209,000) was due to BMB Group Limited from Al Arafa for Investments and Consultancies SAE, the ultimate parent company.

### **11 Contingent liabilities**

At 29 January 2022 the company had £nil contingent liabilities (2021: £nil).

The company is a participant in a group banking arrangement and has given cross-guarantees which created fixed and floating charges over all the assets of the company. As at 29 January 2022 the maximum liability under this arrangement was £18,978,000 (2021: £20,779,000).

### **12 Ultimate parent undertaking**

The immediate parent undertaking is Baird Group Limited, a company incorporated in England and Wales.

At 29 January 2022, the ultimate parent company, which is also the parent for the smallest and largest group of undertakings for which the group financial statements are drawn up for and of which the company is a member, was Al Arafa for Investments and Consultancies SAE, a company incorporated in Egypt.

Copies of the group financial statements may be obtained from Al Arafa for Investments and Consultancies SAE, c/o Swiss Garment Company, 10<sup>th</sup> Ramadan City, 3<sup>rd</sup> Industrial Zone A1, Egypt.