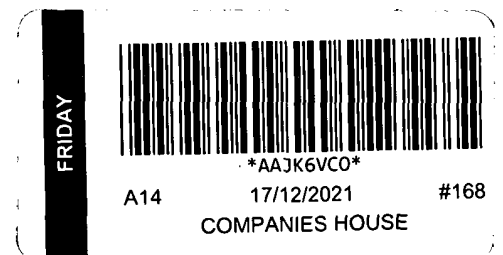


**Madeleine Fashion Limited**  
**Annual Report and Financial Statements**  
**Year Ended 30 September 2021**  
Registration number: 05921772



# Madeleine Fashion Limited

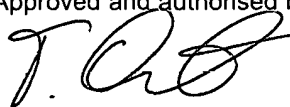
## Balance Sheet

30 September 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	-	-
Tangible assets	5	-	99
		-	99
<b>Current assets</b>			
Debtors	6	1,462,842	1,396,148
Cash at bank and in hand		23,589	9,725
		1,486,431	1,405,873
<b>Creditors: Amounts falling due within one year</b>	7	(832,981)	(597,947)
<b>Net current assets</b>		653,450	807,926
<b>Total assets less current liabilities</b>		653,450	808,025
<b>Provisions for liabilities</b>		(182,000)	(239,000)
<b>Net assets</b>		471,450	569,025
<b>Capital and reserves</b>			
Called up share capital	8	200,000	200,000
Profit and loss account		271,450	369,025
<b>Total equity</b>		471,450	569,025

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 09/12/21... and signed on its behalf by:



Mr T F Oestereich  
Director

Company Registration Number: 05921772

# **Madeleine Fashion Limited**

## **Notes to the Financial Statements**

**Year Ended 30 September 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

c/o Francis Clark LLP  
North Quay House  
Sutton Harbour  
Plymouth  
PL4 0RA

The principal place of business is:

Clientbase House  
Woodview Road  
Paignton  
Devon  
TQ4 7SR  
United Kingdom

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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 years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A, and the Companies Act 2006. There are no material departures from FRS102.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

During the year ended 30 September 2021 the COVID-19 situation had only a limited impact on the demand for the products of the company. The overall reduction in revenue rather results from a shrinking customer base. Measures have been implemented to reinforce the new customer generation again but the main impact will materialize in the next business year. Despite the slight decline in turnover the company was still able to make a profit of £262k. This was achieved by reducing spending on non-essential expenditure and targeted advertisement.

The directors therefore believe that the impacts of COVID-19 are limited to the short term and expect the company to remain profitable for the foreseeable future. The company also has support from group companies, if required, who currently have significant net cash reserves and net assets. Accordingly, the directors conclude that the company will continue to operate as a going concern.

# Madeleine Fashion Limited

## Notes to the Financial Statements

Year Ended 30 September 2021

### Revenue recognition

Turnover represents mail order sales to external customers at invoiced amounts less value added tax. Payment is received on order and revenue is recognised when the risks and rewards of owning the goods have passed from the company to the buyer, which is generally on dispatch of the goods.

All returns are deducted from sales at the original invoiced amount less value added tax. Returns are recognised following the inspection of the returned goods and the issue of a refund to the customer.

### Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	3 years straight line

### Intangible assets

Intangible assets are stated in the balance sheet at cost, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

The cost of intangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Website Domain	5 years straight line

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

# **Madeleine Fashion Limited**

## **Notes to the Financial Statements**

### **Year Ended 30 September 2021**

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 3).

## Madeleine Fashion Limited

### Notes to the Financial Statements

Year Ended 30 September 2021

#### 4 Intangible assets

	Website domain £
<b>Cost or valuation</b>	
At 1 October 2020	<u>10,000</u>
At 30 September 2021	<u>10,000</u>
<b>Amortisation</b>	
At 1 October 2020	<u>10,000</u>
At 30 September 2021	<u>10,000</u>
<b>Carrying amount</b>	
At 30 September 2021	<u>-</u>

#### 5 Tangible assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 October 2020	<u>1,577</u>
At 30 September 2021	<u>1,577</u>
<b>Depreciation</b>	
At 1 October 2020	1,478
Charge for the year	<u>99</u>
At 30 September 2021	<u>1,577</u>
<b>Carrying amount</b>	
At 30 September 2021	<u>-</u>
At 30 September 2020	<u>99</u>

# Madeleine Fashion Limited

## Notes to the Financial Statements

Year Ended 30 September 2021

### 6 Debtors

	2021 £	2020 £
Trade debtors	291,149	109,333
Amounts due from group undertakings	1,116,993	1,207,325
Other debtors	54,700	79,490
	<u>1,462,842</u>	<u>1,396,148</u>

### 7 Creditors

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	274,639	158,601
Amounts due to group undertakings	452,362	333,961
Social security and other taxes	367	415
Other creditors	35,350	6,323
Accrued expenses	70,263	98,647
	<u>832,981</u>	<u>597,947</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>

### 9 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £2,500 (2020 - £5,550).

### 10 Related party transactions

The company has taken advantage of the exemption in FRS 102 "Related Party Disclosures" from disclosing transactions with wholly owned members of the group.

# **Madeleine Fashion Limited**

## **Notes to the Financial Statements**

**Year Ended 30 September 2021**

### **11 Parent and ultimate parent undertaking**

The company's immediate parent is Madeleine Mode GmbH, incorporated in Germany.

The ultimate parent is TRISMO Verwaltungs GmbH, incorporated in Germany.

### **Relationship between entity and parents**

The parent of the smallest group in which these financial statements are consolidated is TriStyle Mode GmbH, incorporated in Germany.

The address of TriStyle Mode GmbH is:

Franz-Joseph-Str. 38

80801 München

Germany

### **12 Audit report**

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was Duncan Leslie, who signed for and on behalf of PKF Francis Clark on

.....10/12/2021.....