

COMPANY REGISTRATION NUMBER: 05952403

REGISTRAR OF  
COMPANIES

**Capri UK Investments Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2017**

WEDNESDAY



\*A6LNCGR\*

A18

20/12/2017

#438

COMPANIES HOUSE

**BURGESS HODGSON LLP**

Chartered accountant  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

# **Capri UK Investments Limited**

## **Financial Statements**

**Year ended 31 March 2017**

<b>Contents</b>	<b>Page</b>
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>3</b>

# Capri UK Investments Limited

## Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	626	2,437
Investments	5	75	77
		<u>701</u>	<u>2,514</u>
<b>Current assets</b>			
Debtors	6	1,415,188	1,229,662
Cash at bank and in hand		190,778	56,255
		<u>1,605,966</u>	<u>1,285,917</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>3,562,359</u>	<u>3,614,612</u>
<b>Net current liabilities</b>		<u>1,956,393</u>	<u>2,328,695</u>
<b>Total assets less current liabilities</b>		<u>(1,955,692)</u>	<u>(2,326,181)</u>
<b>Net liabilities</b>		<u>(1,955,692)</u>	<u>(2,326,181)</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>(1,956,692)</u>	<u>(2,327,181)</u>
<b>Shareholder deficit</b>		<u>(1,955,692)</u>	<u>(2,326,181)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements 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 financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

# Capri UK Investments Limited

## Statement of Financial Position *(continued)*

**31 March 2017**

These financial statements were approved by the board of directors and authorised for issue on ....., and are signed on behalf of the board by:

15/12/2017



Mr D Yedin  
Director

Company registration number: 05952403

The notes on pages 3 to 6 form part of these financial statements.

# **Capri UK Investments Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Battersea Square, Battersea, London, SW11 3PZ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

#### **Going Concern**

The financial statements have been prepared under the going concern basis which assumes the company will continue in existence for the foreseeable future.

The sole shareholder has confirmed his continued support and has a reasonable expectation that the company will be able to meet its liabilities as they fall due.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

#### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

# Capri UK Investments Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

### 3. Accounting policies *(continued)*

#### Depreciation

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

Fixtures and fittings - 25% straight line

#### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

#### Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# Capri UK Investments Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

### 3. Accounting policies *(continued)*

#### Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

### 4. Tangible assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1 April 2016 and 31 March 2017	52,380	52,380
<b>Depreciation</b>		
At 1 April 2016	49,943	49,943
Charge for the year	1,811	1,811
At 31 March 2017	51,754	51,754
<b>Carrying amount</b>		
At 31 March 2017	626	626
At 31 March 2016	2,437	2,437

### 5. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 April 2016 and 31 March 2017	77
<b>Impairment</b>	
At 1 April 2016	-
Disposals	2
At 31 March 2017	2

# Capri UK Investments Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

### 5. Investments *(continued)*

	Shares in group undertakings £
Carrying amount At 31 March 2017	75
At 31 March 2016	77

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

### 6. Debtors

	2017 £	2016 £
Trade debtors	162,600	33,000
Other debtors	1,252,588	1,196,662
	<u>1,415,188</u>	<u>1,229,662</u>

### 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	27,246	53,242
Social security and other taxes	11,706	761
Other creditors	3,523,407	3,560,609
	<u>3,562,359</u>	<u>3,614,612</u>

### 8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
Not later than 1 year	84,000	84,000
Later than 1 year and not later than 5 years	336,000	336,000
Later than 5 years	868,000	952,000
	<u>1,288,000</u>	<u>1,372,000</u>

### 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.