

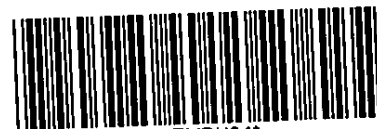
Registered number
06504920

Fitriani Fashions Limited

Abbreviated Accounts

31 December 2010

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COMPANIES HOUSE

Fitriani Fashions Limited
Independent auditor's Report

Independent auditor's report to Fitriani Fashions Limited
under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of the company for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Respective responsibilities of directors and auditors

The directors are 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 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered 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.

BDO LLP

David Gill (Senior Statutory Auditor)
for and on behalf of BDO LLP, Statutory Auditor
London

10 May 2011

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Fitriani Fashions Limited
Registered number:
Abbreviated Balance Sheet
as at 31 December 2010

06504920

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	1,106,435	1,129,418
Current assets			
Stocks		187,270	188,351
Debtors		43,511	31,624
Cash at bank and in hand		15,563	38,090
		<u>246,344</u>	<u>258,065</u>
Creditors: amounts falling due within one year		<u>(3,469,191)</u>	<u>(2,602,088)</u>
Net current liabilities		<u>(3,222,847)</u>	<u>(2,344,023)</u>
Net liabilities		<u>(2,116,412)</u>	<u>(1,214,605)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(2,116,413)	(1,214,606)
Shareholder's deficit		<u>(2,116,412)</u>	<u>(1,214,605)</u>

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

The abbreviated accounts were approved by the board of directors and authorised for issue on 10 May 2011



R Philpott
Director

Fitriani Fashions Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2010

1 Accounting policies

The abbreviated accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards

The following principal accounting policies have been applied

Basis of preparation

The abbreviated accounts have been prepared on a going concern basis, which the directors believe to be appropriate after considering the following

- The management are confident that the trading potential of the company will generate profit for the group of which the company is a member, and
- The company's ultimate parent company, JMH FZCO, has undertaken to provide continued financial support to allow the company to meet its debts as they fall due for a period of not less than one year following the date of these abbreviated accounts

After making enquiries, the directors have a reasonable expectation that the company and the group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to prepare the abbreviated accounts on a going concern basis

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax. Sales are recognised when services are provided or goods delivered.

Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	7% per annum
Office equipment	14% per annum
Fixtures and fittings	10% - 33% per annum

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis plus a proportion of production overheads attributed to the unsold items and work in progress at the year end. Net realisable value is based on estimated selling price less additional costs to completion and selling.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Fitriani Fashions Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2010

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction
Monetary assets and liabilities denominated in foreign currencies are translated at the rate of
exchange ruling at the balance sheet date All differences are taken to the profit and loss account

2 Tangible fixed assets	£
Cost	
At 1 January 2010	1,225,498
Additions	67,684
Disposals	(1,965)
At 31 December 2010	<u>1,291,217</u>
Depreciation	
At 1 January 2010	96,080
Charge for the year	90,067
On disposals	(1,365)
At 31 December 2010	<u>184,782</u>
Net book value	
At 31 December 2010	<u>1,106,435</u>
At 31 December 2009	<u>1,129,418</u>

3 Share capital	Nominal value	2010 Number	2010 £	2009 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

4 Related parties

JMH Lifestyle Limited

Immediate parent company

During the year the loan provided by its immediate parent company, JMH Lifestyle Limited, was increased by £880,503 (2009 £586,579)

During the year, management fees totalling £453,983 (2009 £278,076) were charged from JMH Lifestyle Limited The management charges included interest payable in respect of the above loan

The loan balance outstanding at the end of the year was £3,432,675 (2009 £2,552,172)

Mrs F Hay

Ultimate controlling party

During the year the company sold goods for £83,528 (2009 £11,377) to Mrs F Hay, the controlling party, in arm's length transactions

There were no unsettled balances at the end of the year in relation of the above transactions (2009 £nil)

Fitriani Fashions Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2010

Fosroc International Limited

Fellow subsidiary

During the year Fosroc International Limited, a fellow subsidiary, recharged £nil (2009 £4,445) overhead expenses

At the year end a balance of £nil (2009 £nil) was outstanding

5 Ultimate controlling party

At 31 December 2010, the company's ultimate parent company was JMH FZCO, which is incorporated in the United Arab Emirates. This company prepares consolidated financial statements and is the parent of the largest group of which the company is a member. The ultimate controlling party is Mrs F Hay.