

# **Monaco Fashion House Limited**

Registered number: 09044073

## **Information for filing with the registrar**

**For the year ended 31 May 2019**

# MONACO FASHION HOUSE LIMITED

Registered number: 09044073

## BALANCE SHEET AS AT 31 MAY 2019

|   | Note | 2019<br>€   | 2018<br>€   |
|---|------|-------------|-------------|
| <b>Fixed assets</b>                                     |      |             |             |
| Investments   |      | 1,150,000   | 1,150,000   |
| <b>Current assets</b>                                   |      |             |             |
| Debtors   | 123  | 123         |             |
| Creditors: Amounts falling due within one year          | 5    | (7,560)     | (6,990)     |
| <b>Net current liabilities</b>                          |      | (7,437)     | (6,867)     |
| <b>Total assets less current liabilities</b>            |      | 1,142,563   | 1,143,133   |
| Creditors: Amounts falling due after more than one year |      | (1,150,000) | (1,150,000) |
| <b>Net liabilities</b>                                  |      | (7,437)     | (6,867)     |
| <b>Capital and reserves</b>                             |      |             |             |
| Called up share capital                                 |      | 123         | 123         |
| Profit and loss account                                 |      | (7,560)     | (6,990)     |
|   |      | (7,437)     | (6,867)     |

For the year ended 31 May 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**L Khatib**  
Director

Date: 19 July 2019

The notes on pages 2 to 3 form part of these financial statements.

# MONACO FASHION HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

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### 1. General information

Monaco Fashion House Limited presents its financial statements for the year ended 31 May 2019. The presentational currency for the financial statements is the Euro (€). The Company is a private limited company, limited by shares and is registered in England. Its registered address is 6 Dominus Way, Meridian Business Park, Leicester LE19 1RP. The principal activity of the company in the current and preceding year was that of an investment company.

The following principal accounting policies have been applied:

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

#### 2.2 Going concern

The financial statements have been prepared on a going concern basis. The validity of this assumption depends upon the continued financial support of its Directors who have indicated their willingness to continue to support the Company financially. On this basis the Directors consider the Company is a going concern for the foreseeable future.

#### 2.3 Foreign currency translation

##### Functional and presentation currency

The Company's functional and presentational currency is Euros.

##### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

#### 2.4 Borrowing costs

All borrowing costs are recognised in the profit and loss account in the year in which they are incurred.

#### 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

# MONACO FASHION HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

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### 2. Accounting policies (continued)

#### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

### 3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

### 4. Debtors

|                                  | 2019<br>€  | 2018<br>€  |
|----------------------------------|------------|------------|
| Called up share capital not paid | <u>123</u> | <u>123</u> |

### 5. Creditors: Amounts falling due within one year

|                              | 2019<br>€    | 2018<br>€    |
|------------------------------|--------------|--------------|
| Other creditors              | 6,990        | 6,420        |
| Accruals and deferred income | 570          | 570          |
|                              | <u>7,560</u> | <u>6,990</u> |

### 6. Creditors: Amounts falling due after more than one year

|      | 2019<br>€        | 2018<br>€        |
|------|------------------|------------------|
| Loan | <u>1,150,000</u> | <u>1,150,000</u> |

The loan due after more than one year is secured over the Company assets. No interest is charged on this loan.



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