

AURORA

FASHIONS

Aurora Guaranteeco Limited (a company limited by guarantee)

Directors' Report and Financial Statements

For the period 22 September 2015 to 31 December 2016

Company registered number: 9790062 (England and Wales)

SATURDAY



A68QVQFS

A10

17/06/2017

#68

COMPANIES HOUSE

Aurora Guaranteeco Limited (a company limited by guarantee)
Contents

	Page
Company information	2
Directors' report	3
Statement of Directors' Responsibilities in respect of the directors' report and financial statements	4
Independent auditor's report to the members of Aurora Guaranteeco Limited	5
Profit and loss account and other comprehensive income	6
Balance sheet	7
Statement of changes in equity	8
Notes forming part of the financial statements	9

Aurora Guaranteeco Limited (a company limited by guarantee)
Company information

Directors	Jóhann Pétur Reyndal Matthew Charles Turner
Secretary	Heatons Secretaries Limited
Company number	9790052
Registered office	The Triangle Stanton Harcourt Industrial Estate Stanton Harcourt Witney Oxfordshire OX29 6UT
Auditor	KPMG LLP Arlington Business Park Theale, Reading, RG7 4SD
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP
Solicitors	Field Fisher Waterhouse LLP 5th Floor, Free Trade Exchange 37 Peter Street Manchester M2 5GB White & Case LLP 5 Old Broad Street London EC2N 1DW

Aurora Guaranteeco Limited (a company limited by guarantee)

Directors' Report

For the period 22 September 2015 to 31 December 2016

The directors present their report and the audited financial statements of Aurora Guaranteeco Limited ("the Company") for the period 22 September 2015 to 31 December 2016.

The Company was incorporated on 22 September 2015. This report and financial statements cover the period from incorporation to 31 December 2016. As such, there is no comparative period in the company accounts.

The principal activity of the Company is to act as a holding company of the Aurora Fashions Group Limited (together with its subsidiaries "the Aurora Group").

Results and dividends

The Company's results are set out on page 6.

The Directors do not recommend the payment of a dividend.

Political contributions

The Company made no political contributions during the period.

Directors

The current Directors of the Company are listed on page 2.

The changes in Directors since the start of the period are:

Jóhann Pétur Reyndal	appointed 22 September 2015
Matthew Charles Turner	appointed 22 September 2015

Disclosure of information to auditor

The directors who held office at the date of approval of this report of the board confirm that, so far as they are aware, there is no relevant audit information of which the Company's auditor is unaware; and the directors have taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

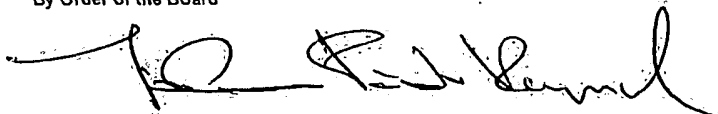
During the period ended 31 December 2016 KPMG LLP were appointed as external auditors.

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

Small Company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

By Order of the Board



Matthew Turner
Director

31st

May 2017

Aurora Guaranteeco Limited (a company limited by guarantee)

Statement of Directors' Responsibilities in respect of the directors' report and financial statements

For the period 22 September 2015 to 31 December 2016

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

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 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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.

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 enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



Independent auditor's report to the members of Aurora Guaranteeco Limited

We have audited the financial statements of Aurora Guaranteeco Limited for the period ended 31 December 2016, set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 102 The Reporting Standard applicable in the UK and Republic of Ireland.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibility Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standard for Auditors.

Scope of the audit of financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the period then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you, if in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

Jonathan Russell (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants
Arlington Business Park, Theale,
Reading, RG7 4SD

31st

May 2017

Aurora Guaranteeco Limited (a company limited by guarantee)

Profit and loss account

For the period 22 September 2015 to 31 December 2016

	Note	Total £
Administrative expenses		-
Profit for the financial year		-
Other comprehensive income		-
Total comprehensive income for the year		-

The notes on pages 9 to 10 also form part of these financial statements.

Aurora Guaranteeco Limited (a company limited by guarantee)
Balance sheet

As at 31 December 2016

	Note	31 December 2016 £
Fixed assets		
Investments	5	<u>73</u>
Net assets		<u>73</u>
Capital and reserves		
Capital and reserves	6	<u>73</u>
Shareholder's funds		<u>73</u>

The notes on pages 9 to 10 also form part of these financial statements.

These financial statements were approved by the board of directors on 31 May 2017 and signed on its behalf by:



Matthew Turner
Director



Aurora Guaranteeco Limited (a company limited by guarantee)
Statement of changes in equity

For the period 22 September 2015 to 31 December 2016

	Note	Capital and reserves £
Balance at incorporation		.
Members contributions	6	<u>73</u>
Balance at 31 December 2016		<u><u>73</u></u>

The notes on pages 9 to 10 also form part of these financial statements.

Aurora Guaranteeco Limited (a company limited by guarantee)

Notes forming part of the financial statements

For the period 22 September 2015 to 31 December 2016

1. Accounting policies

Aurora Guaranteeco Limited (the "Company") (Co No 9790052) is a company limited by guarantee and incorporated and domiciled in the UK.

1.1 Basis of Preparation - Accounting Convention

The financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including FRS 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

The presentational currency of these financial statements is sterling.

Compliance with accounting standards

The Company has applied the exemptions available under FRS 102 Section 1A in respect of the following disclosures:

- Cash Flow Statement and related notes

1.2 Measurement convention

The financial statements are prepared on the historical cost basis.

2. Auditor's Remuneration

In the current period, the remuneration payable in relation to audit services for the Company of £2,500, was borne by and included in the fees of Oasis and Warehouse Limited, a fellow Group subsidiary.

3. Staff numbers and costs

Apart from the directors, the Company had no employees during the period.

4. Remuneration of directors

The directors received no remuneration for their services to this company

5. Investments

	Subsidiary undertakings £
Cost	
At incorporation	-
Additions	73
Balance at 31 December 2016	73

The investment represents 72,624 "B" ordinary shares of £0.001 each in Aurora Fashions Group Limited (AFGL), the holding company for the Aurora group of companies, registered in England and Wales. The company holds 51% of the issued ordinary share capital of AFGL, however it is not the controlling party. The remaining 49% of the shares are "A" shares which have 1 vote per share compared with no votes per "B" share. Therefore the controlling party of AFGL is Kaupthing Bank hf., a company incorporated in Iceland.

Aurora Guaranteeco Limited (a company limited by guarantee)
Notes forming part of the financial statements (continued)

For the period 22 September 2015 to 31 December 2016

6. Capital and reserves

31 December 2016

£

At the beginning of the period
Members contributions

73

At the end of the period

73

During the period, Aurora Guaranteeco issued 1 ordinary membership interest of £1.00 to Kaupthing Bank hf. in consideration for the transfer of 72,624 B ordinary shares of £0.001 each in Aurora Fashions Group Limited.

7. Liability of the members

The company is a private company limited by guarantee and consequently does not have share capital. The member is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

8. Immediate and ultimate parent company and parent undertaking of larger group

The ultimate parent company and ultimate controlling party is Kaupthing Bank hf., a company incorporated in Iceland.

9. Post balance sheet events

There are no significant post balance sheet events which affect the financial statements.