

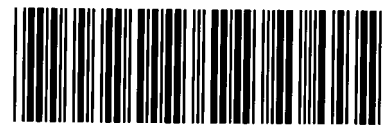
REGISTERED NUMBER: 04175880 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

Claudio Lugli Sportswear (UK) Limited

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for the Year Ended 31 July 2017

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Claudio Lugli Sportswear (UK) Limited

Company Information
for the Year Ended 31 July 2017

DIRECTOR: Mrs R Salimian

SECRETARY: K Nandacumaaren

REGISTERED OFFICE: Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

REGISTERED NUMBER: 04175880 (England and Wales)

ACCOUNTANTS: Hardcastle Burton LLP
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Claudio Lugli Sportswear (UK) Limited (Registered number: 04175880)

Abridged Balance Sheet
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		54,063		34,019
CURRENT ASSETS					
Stocks		113,202		45,436	
Debtors		79,178		80,672	
Cash at bank and in hand		373		4,256	
		<u>192,753</u>		<u>130,364</u>	
CREDITORS					
Amounts falling due within one year		<u>164,378</u>		<u>128,028</u>	
NET CURRENT ASSETS			<u>28,375</u>		<u>2,336</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>82,438</u>		<u>36,355</u>
CREDITORS					
Amounts falling due after more than one year			<u>8,523</u>		<u>-</u>
NET ASSETS			<u><u>73,915</u></u>		<u><u>36,355</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Retained earnings			<u>73,913</u>		<u>36,353</u>
SHAREHOLDERS' FUNDS			<u><u>73,915</u></u>		<u><u>36,355</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

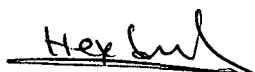
Abridged Balance Sheet - continued
31 July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 July 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 9 April 2018 and were signed by:

A handwritten signature in black ink, appearing to read 'Hes Sal', written over a horizontal line.

Mrs R Salimian - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. STATUTORY INFORMATION

Claudio Lugli Sportswear (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9.

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 August 2016	57,394
Additions	27,750
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At 31 July 2017	85,144
	<hr/>
DEPRECIATION	
At 1 August 2016	23,375
Charge for year	7,706
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At 31 July 2017	31,081
	<hr/>
NET BOOK VALUE	
At 31 July 2017	54,063
	<hr/>
At 31 July 2016	34,019
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Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 August 2016	19,717
Additions	27,750
Transfer to ownership	(19,717)
	<hr/>
At 31 July 2017	27,750
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DEPRECIATION	
Charge for year	589
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At 31 July 2017	589
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NET BOOK VALUE	
At 31 July 2017	27,161
	<hr/>
At 31 July 2016	19,717
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Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

5. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.17	31.7.16
	£	£
Bank overdraft	19,725	-
	<u> </u>	<u> </u>

The bank overdraft is secured by a debenture held over the assets of the company.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.17	31.7.16
			£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

7. ULTIMATE CONTROLLING PARTY

The company is under the control of S H Salimian.