

Company House copy

BILLIONAIRE COUTURE LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

SATURDAY



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25/06/2011

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COMPANIES HOUSE

RAWLINSON & HUNTER

Chartered Accountants
Eighth Floor 6 New Street Square London EC4A 3AQ

BILLIONAIRE COUTURE LIMITED
REGISTERED NUMBER: 05411609

UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2010

	Note	2010	2009
		£	£
CURRENT ASSETS			
Debtors amounts falling due after more than one year	2	-	63,500
Debtors amounts falling due within one year	2	461,909	398,351
Cash at bank		1,622	24,065
		<u>463,531</u>	<u>485,916</u>
CREDITORS: amounts falling due within one year		<u>(3,189,508)</u>	<u>(3,287,423)</u>
NET CURRENT LIABILITIES		<u>(2,725,977)</u>	<u>(2,801,507)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,725,977)</u>	<u>(2,801,507)</u>
CREDITORS: amounts falling due after more than one year	3	<u>(1,382,127)</u>	<u>(1,382,127)</u>
NET LIABILITIES		<u>£ (4,108,104)</u>	<u>£ (4,183,634)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>(4,108,204)</u>	<u>(4,183,734)</u>
SHAREHOLDERS' DEFICIT		<u>£ (4,108,104)</u>	<u>£ (4,183,634)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

R Spadini
 Director

Date



31/12/2011

The notes on page 2 form part of these financial statements

BILLIONAIRE COUTURE LIMITED

NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The unaudited financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. They have not been prepared on the going concern basis as the company is currently in the process of winding down to become dormant.

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities.

1.3 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Unaudited Profit and loss account.

2 DEBTORS

Included in other debtors due within one year (2009 - other debtors due after more than one year) are rent deposits of £63,500 which are held in pursuant to rent deposit deeds should the company default on its rent payments and associated costs.

3 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2010 £	2009 £
Amounts owed to group undertakings	592,381	592,381
Other creditors	789,746	789,746
	<u>£ 1,382,127</u>	<u>£ 1,382,127</u>

4 SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

BILLIONAIRE COUTURE LIMITED

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 1 to 2) have been prepared

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BILLIONAIRE COUTURE LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Billionaire Couture Limited for the year ended 31 December 2010 which comprise the Unaudited balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Billionaire Couture Limited, as a body, in accordance with the terms of our engagement letter dated 28 March 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Billionaire Couture Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Billionaire Couture Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Billionaire Couture Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Billionaire Couture Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Billionaire Couture Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

We draw your attention to note 1.1 in the financial statements which discloses and explains that the financial statements have not been prepared on a going concern basis.


Chartered Accountants

Eighth Floor
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New Fetter Lane
London
EC4A 3AQ

Date 27 April 2011