

Registration number: 07102733

The Original Quality Ltd

Annual Report and Financial Statements

for the Year Ended 31 December 2015

Independent Auditors LLP
Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

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The Original Quality Ltd

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The Original Quality Ltd

Company Information

Directors	Mr Steven David Hutton
Registered office	73 Watling Street London EC4M 9BJ
Auditors	Independent Auditors LLP Emstrey House North Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

The Original Quality Ltd

Strategic Report for the Year Ended 31 December 2015

The Director presents his strategic report for the year ended 31 December 2015.

Principal activity

The principal activity of the company is the retail of furniture.

Review of business

The company grew rapidly during the year increasing turnover by £5.1m to £21.5m. Gross profit after raw materials and consumables grew from £6.2m to £7.3m although the gross profit rate fell slightly from 38% to 34% due to changes in sales mix and cost increases. The company again made a significant investment in advertising increasing spend to over £2.9m or 13.9% of sales from £2.1m 12.9%.

Financial key performance indicators

Turnover for the year was £21,468,843 (2014: £16,333,006)

Profit before tax was £132,671 (2014: £736,544)

Net profit as a percentage of turnover fell to 0.6% (2014: 4.5%)

Principal risks and uncertainties

The company's main financial risks are the uncertain legal framework for the retail of furniture, uncertainty in the economic climate, both in the UK and abroad and exposure to changes in foreign exchange rates. In addition, the company operates its trading activities under licence from Voga Holdings (Cyprus) Limited.

The company operates risk management systems including an overall assessment of the risks being taken by the company in all aspects of its business together with the steps taken to mitigate each risk. The Director seeks to ensure that financial and business risk is managed with the purpose of minimising the risk on the Company's performance.

As a result of this assessment and the cessation of its license with Voga Holdings (Cyprus) Limited the company ceased trading on 30th June 2016.

Going concern

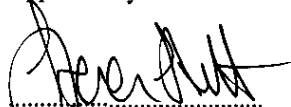
The financial statements are prepared on a break-up basis given that there is significant uncertainty that the company will continue to trade as a going concern for a period of twelve months from the date of approval of the financial statements

The Director has acknowledged the latest guidance on going concern and financial reporting published by the Financial Reporting Council in October 2009 and the consultation draft guidance issued in November 2013.

Strategy and future developments

On 30th June 2016, the company ceased trading. The director is assessing the company's strategy and future development in light of the above.

Approved by the Board on 26 April 2017 and signed on its behalf by:



Mr Steven David Hutton
Director

The Original Quality Ltd

Director's Report for the Year Ended 31 December 2015

The Director presents his report and the financial statements for the year ended 31 December 2015.

Directors of the Company

The directors who held office during the year were as follows:

Susan Mary Hollyman (appointed 27 January 2015 and resigned 13 May 2016)

Christopher David Diemer (resigned 27 January 2015)

The following director was appointed after the year end:

Mr Steven David Hutton (appointed 24 May 2016)


Disclosure of information to the auditors

The Director has taken steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The Director confirms that there is no relevant information that he knows of and of which he knows the auditors are unaware.

Disclosure of information in the strategic report

In accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, the company has chosen to set out information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 in the company's strategic report.

Approved by the Board on 26 April 2017 and signed on its behalf by:



Mr Steven David Hutton
Director

The Original Quality Ltd

Statement of Director's Responsibilities

The Director is responsible for preparing the Strategic Report, Directors Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Director must not approve the financial statements unless he is 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 Director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The Director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Original Quality Ltd

Independent Auditor's Report

We have audited the financial statements of The Original Quality Ltd for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial 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 Statement of Director's Responsibilities (set out on page 4), the Director is 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 (APB's) Ethical Standards for Auditors to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and Directors Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

The Original Quality Ltd
Independent Auditor's Report

Basis for qualified opinion on financial statements

The audit evidence available to us was limited because we were unable to observe the counting of physical stock as at 31 December 2014 having a carrying value of £1,389,208 as we were appointed after the balance sheet date. Additionally, as no audit was undertaken in earlier years, the physical stock with a carrying value of £1,541,104 as at 31 December 2013 and £940,574 as at 31 December 2012 were not verifiable. Owing to the nature of the company's records, we were unable to obtain sufficient audit evidence regarding stock quantities or valuations for any of the years by using other audit procedures.

In addition, we have been unable to verify balances held on the company's merchant accounts included within cash at bank as at 31 December 2015, 31 December 2014 and 31 December 2013 totalling £2,123,064, £2,982,873 and £708,483 respectively as the company no longer hold statements and the merchant providers have been unable to supply the appropriate documentation. The company recognises income and ownership of the goods passes on receipt of payment and due to the above we are unable to obtain sufficient and appropriate audit evidence to confirm that transactions are complete. Consequently, for the years ending 31 December 2015 and 31 December 2014 we are unable to confirm that turnover of £21,468,843 and £16,333,006, raw materials and consumables used of £14,142,315 and £10,123,968 and foreign currency (gains)/losses of (£349,984) and £238,387 respectively are not materially misstated.

Qualified opinion on the financial statements

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been 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 Strategic Report and Director's Report for the financial year 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 Original Quality Ltd
Independent Auditor's Report

Independent Auditors LLP

.....
Jonathon Dale BA(Hons) FCA (Senior Statutory Auditor)
For and on behalf of Independent Auditors LLP, Statutory Auditor

Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: *26 May 2017*

The Original Quality Ltd

Profit and Loss Account for the Year Ended 31 December 2015

	Note	2015 £	2014 £
Turnover	3	21,468,843	16,333,006
Raw materials and consumables used		(14,142,315)	(10,123,968)
Other expenses		<u>(7,543,842)</u>	<u>(5,234,107)</u>
Operating (loss)/profit		(217,314)	974,931
Interest payable and similar charges		<u>349,984</u>	<u>(238,387)</u>
Profit before tax		132,670	736,544
Taxation	4	<u>(26,534)</u>	<u>(169,520)</u>
Profit for the year		<u><u>106,136</u></u>	<u><u>567,024</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The Original Quality Ltd

Statement of Income and Retained Earnings for the Year Ended 31 December 2015

	Note	2015 £	2014 £
Turnover	3	21,468,843	16,333,006
Raw materials and consumables used		(14,142,315)	(10,123,968)
Other expenses		<u>(7,543,842)</u>	<u>(5,234,107)</u>
Operating (loss)/profit		(217,314)	974,931
Interest payable and similar charges		<u>349,984</u>	<u>(238,387)</u>
Profit before tax		132,670	736,544
Taxation	4	<u>(26,534)</u>	<u>(169,520)</u>
Profit for the year		106,136	567,024
Retained earnings brought forward		1	95,078
Dividends paid		<u>-</u>	<u>(662,101)</u>
Retained earnings carried forward		<u><u>106,137</u></u>	<u><u>1</u></u>

The notes on pages 14 to 21 form an integral part of these financial statements.

The Original Quality Ltd

Statement of Comprehensive Income for the Year Ended 31 December 2015

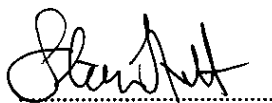
	Note	2015 £	2014 £
Profit for the year		<u>106,136</u>	<u>567,024</u>
Total comprehensive income for the year		<u>106,136</u>	<u>567,024</u>

The notes on pages 14 to 21 form an integral part of these financial statements.

The Original Quality Ltd
(Registration number: 07102733)
Balance Sheet as at 31 December 2015

	Note	2015 £	2014 £
Current assets			
Stocks	5	-	1,389,208
Debtors	6	2,871,764	12,241
Cash at bank and in hand		<u>2,468,505</u>	<u>3,636,714</u>
		5,340,269	5,038,163
Creditors: Amounts falling due within one year	8	<u>(5,234,032)</u>	<u>(5,038,062)</u>
Net assets		<u>106,237</u>	<u>101</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		<u>106,137</u>	<u>1</u>
Total equity		<u>106,237</u>	<u>101</u>

Approved and authorised by the director on 26 April 2017



Mr Steven David Hutton
Director

The Original Quality Ltd

Statement of Changes in Equity for the Year Ended 31 December 2015

	Share capital £	Profit and loss account £	Total £
At 1 January 2015	100	1	101
Profit for the year	-	106,136	106,136
Total comprehensive income	-	106,136	106,136
At 31 December 2015	100	106,137	106,237
	Share capital £	Profit and loss account £	Total £
At 1 January 2014	1	95,078	95,079
Profit for the year	-	567,024	567,024
Total comprehensive income	-	567,024	567,024
Dividends	-	(662,101)	(662,101)
New share capital subscribed	99	-	99
At 31 December 2014	100	1	101

The Original Quality Ltd

Statement of Cash Flows for the Year Ended 31 December 2015

	Note	2015 £	2014 £
Cash flows from operating activities			
Profit for the year		106,136	567,024
Adjustments to cash flows from non-cash items			
Income tax expense	4	<u>26,534</u>	<u>169,520</u>
		132,670	736,544
Working capital adjustments			
Decrease in stocks	5	1,389,208	151,896
Increase in trade debtors	6	(2,859,523)	(8,564)
Increase in trade creditors	8	<u>357,012</u>	<u>2,580,309</u>
Cash generated from operations		(980,633)	3,460,185
Income taxes paid	4	<u>(187,576)</u>	<u>(60,471)</u>
Net cash flow from operating activities		<u>(1,168,209)</u>	<u>3,399,714</u>
Cash flows from financing activities			
Proceeds from issue of ordinary shares, net of issue costs		-	99
Proceeds from other borrowing draw downs		(1,204,262)	-
Dividends paid	11	<u>-</u>	<u>(662,101)</u>
Net cash flows from financing activities		<u>(1,204,262)</u>	<u>(662,002)</u>
Net (decrease)/increase in cash and cash equivalents		(2,372,471)	2,737,712
Cash and cash equivalents at 1 January		<u>3,636,714</u>	<u>899,002</u>
Cash and cash equivalents at 31 December		<u><u>1,264,243</u></u>	<u><u>3,636,714</u></u>

The notes on pages 14 to 21 form an integral part of these financial statements.

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2015

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

73 Watling Street

London

EC4M 9BJ

The principal place of business is:

Unit 307

222 Kensal Road

London

W10 5BN

United Kingdom

Previous company name:

Voga Limited (11.12.09 - 22.12.15)

These financial statements were authorised for issue by the director on 26 April 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The financial statements are prepared on a break-up basis given that there is significant uncertainty that the company will continue to trade as a going concern for a period of twelve months from the date of approval of the financial statements.

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2015

Key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the Company's activities.

Foreign currency transactions and balances

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2015

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2015

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Recognition and measurement

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Impairment

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

3 Revenue

In accordance with section 2008/410 of the Companies Act 2006, under schedule 1 paragraph 68 subsection 5 the company has chosen not to disclose the revenue by geographical location as it will be seriously prejudicial to the interests of the company.

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2015

4 Taxation

Tax charged/(credited) in the income statement

	2015 £	2014 £
Current taxation		
UK corporation tax	26,534	158,257
UK corporation tax adjustment to prior periods	-	11,263
	<u>26,534</u>	<u>169,520</u>

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2014 - the same as the standard rate of corporation tax in the UK) of 20% (2014 - 21.49%).

The differences are reconciled below:

	2015 £	2014 £
Profit before tax	<u>132,670</u>	<u>736,544</u>
Corporation tax at standard rate	26,534	158,257
Increase (decrease) in UK and foreign current tax from adjustment for prior periods	-	11,263
Total tax charge	<u>26,534</u>	<u>169,520</u>

5 Stocks

	2015 £	2014 £
Finished goods	<u>-</u>	<u>1,389,208</u>

6 Debtors

	Note	2015 £	2014 £
Amounts owed by related parties	12	2,637,828	-
Amounts owed by group undertakings	12	5,217	4,077
Other debtors		227,387	8,164
Prepayments		<u>1,332</u>	<u>-</u>
		<u>2,871,764</u>	<u>12,241</u>

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2015

7 Cash and cash equivalents

	2015 £	2014 £
Cash at bank	2,468,505	3,636,714
Bank overdrafts	<u>(1,204,262)</u>	<u>-</u>
Cash and cash equivalents in statement of cash flows	<u>1,264,243</u>	<u>3,636,714</u>

8 Creditors

	Note	2015 £	2014 £
Due within one year			
Loans and borrowings	10	1,204,262	-
Trade creditors		190,825	785,930
Amounts due to related parties	12	2,018,105	1,694,001
Amounts due to group undertakings	12	53,614	433,715
Social security and other taxes		-	122,340
Other payables		1,627,625	1,687,010
Accrued expenses		113,927	128,350
Income tax liability		<u>25,674</u>	<u>186,716</u>
		<u>5,234,032</u>	<u>5,038,062</u>

9 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Shares of £0.01 each	<u>10,000</u>	<u>100</u>	<u>10,000</u>	<u>100</u>

10 Loans and borrowings

	2015 £	2014 £
Current loans and borrowings		
Bank overdrafts	<u>1,204,262</u>	<u>-</u>

The bank overdraft is secured against cross guarantees given by the parent undertaking and other companies under common control.

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2015

11 Dividends

	2015 £	2014 £
Final dividend	-	662,101

12 Related party transactions

The company was a wholly owned subsidiary of Sunbird Ventures Limited, a company registered in England throughout the year. Up until 10th April 2014 the company was a wholly owned subsidiary of Voga Holdings (Cyprus) Limited, a company registered in Cyprus.

Dividends were paid to Voga Holdings (Cyprus) Limited and Sunbird Ventures Limited totalling £Nil (2014 - £228,386) and £Nil (2014 - £433,715) respectively.

The company incurred expenses and charges from Voga Holdings (Cyprus) Limited of £467,679 (2014 - £497,699) in the period. As at the balance sheet date, an amount of £109,120 (2014 - £183,601) was owed and included within creditors due within one year whilst £52,738 (2014 - £Nil) was due to the company and included within debtors due within one year.

As at the balance sheet date £5,217 (2014 - £4,077) was owed by and £53,614 (2014 - £433,715) owed to Sunbird Ventures Limited. The amounts are included within debtors due within one year and creditors due within one year respectively.

During the year the company purchased goods totalling £Nil (2014 - £8,697,988) from TOQ Asia Limited, a company registered in Hong Kong which is under common control. As at the balance sheet date, an amount of £Nil (2014 - £1,448,331) was owed and is included within creditors due within one year. Included within debtors due within one year is £1,960,059 (2014 - £Nil) due from TOQ Asia Limited.

The company incurred charges totalling £3,830,241 (2014 - £1,870,111) from Ennovators Limited, a company registered in England under common control. As at the balance sheet date, an amount of £Nil (2014 - £61,142) was owed and is included within creditors due within one year. Included within debtors due within one year is £625,031 (2014 - £Nil) due from Ennovators Limited.

During the year the company purchased goods totalling £11,354,327 (2014 - £Nil) from Enologistics Limited, a company registered in England under common control. As at the balance sheet date, an amount of £1,908,298 (2014 - £Nil) was owed and is included within creditors due within one year.

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2015

13 Financial instruments

Categorisation of financial instruments

	2015	2014
	£	£
Financial assets that are debt instruments measured at amortised cost	<u>5,116,661</u>	<u>3,644,421</u>
	<u>5,116,661</u>	<u>3,644,421</u>
Financial liabilities measured at amortised cost	<u>(3,466,806)</u>	<u>(2,913,646)</u>
	<u>(3,466,806)</u>	<u>(2,913,646)</u>

14 Parent and ultimate parent undertaking

The parent of the largest group in which these financial statements are consolidated is Sunbird Ventures Holding Ltd, incorporated in United Kingdom.

The address of Sunbird Ventures Holding Ltd is:
71-75 Shelton Street
Covent Garden
London
WC2H 9JQ