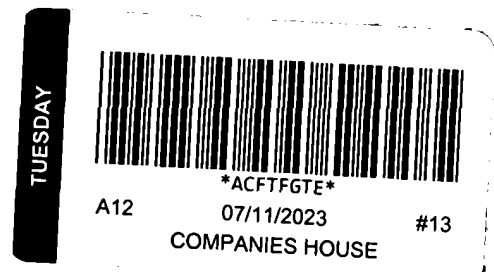


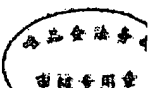
Registered number: 10643594

VIP UK TRADING LIMITED

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**



YZ-202310-00445



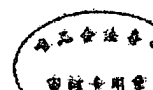
VIP UK TRADING LIMITED

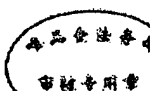
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VIP UK TRADING LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The director presents her report and the financial statements for VIP UK Trading Limited ("the company") for the year ended 31 December 2022.

Principal activities

The company's principal activities during the year was both the domestic procurement of commodities including apparel, fashion goods, cosmetics, home goods, lifestyle products and other merchandise and providing research and collaboration services with UK suppliers on behalf of the parent undertaking.

Results and dividends

The profit for the year, after taxation, amounted to £45,916 (2021: £4,495).

The director does not recommend the payment of a dividend for the year.

Going concern

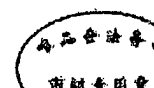
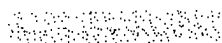
The financial statements have been prepared on the going concern basis. Vipshop International Holdings Limited has undertaken to provide the funds necessary for the company to continue as a going concern for a minimum of twelve months from the date of approval of the financial statements.

Director

The director who served during the year and up to the date of signing the financial statements is given below:

C Huang

YZ-202310-00115



VIP UK TRADING LIMITED

DIRECTOR'S REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

Director's responsibilities statement

The director is responsible for preparing the director's 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that she gives 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: 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 for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 to enable her to ensure that the financial statements comply with the Companies Act 2006. She 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.

Disclosure of information to auditors

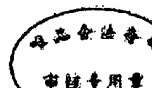
The director at the time when this director's report is approved has confirmed that:

- so far as she is aware, there is no relevant audit information of which the company's auditors are unaware, and
- she has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent auditors

The auditors, Grant Harrod Lerman Davis LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

YZ-202310-00445



VIP UK TRADING LIMITED
DIRECTOR'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

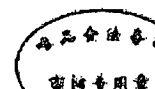
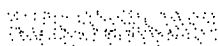
The director has also taken advantage of the small companies exemptions provided by section 414B of the Companies Act 2006 and has not prepared a strategic report.

This report was approved by the board on 23 October 2023 and signed on its behalf.

C Huang
Director



YZ-202310-00115



VIP UK TRADING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VIP UK TRADING LIMITED

Opinion

We have audited the financial statements of VIP UK Trading Limited (the 'company') for the year ended 31 December 2022 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

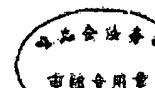
Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The director is responsible for the other information. The other information comprises the information in the director's report, but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

YZ-202310-00445



VIP UK TRADING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VIP UK TRADING LIMITED (continued)

Other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

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

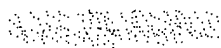
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law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

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities on page 3, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

YZ-202310-00415



VIP UK TRADING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VIP UK TRADING LIMITED (continued)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have obtained an understanding of the legal and regulatory frameworks applicable to the company and the industry it operates. We determined that the following laws and regulations were most significant: FRS102 Section 1A, Companies Act 2006, Health and Safety.

We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making enquiries of management, those responsible for legal and compliance procedures and the company secretary. Our findings were, corroborated by review of the board minutes and papers prepared by the board of directors.

Auditors' responsibilities for the audit of the financial statements (continued)

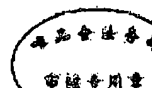
We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:

- Obtaining an understanding of how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process.
- Challenging assumptions and judgements made by management in its significant accounting estimates.
- Identifying and testing journal entries, with a focus on entries made with unusual accounting combinations.
- Identifying and assessing the design and effectiveness of controls management has in place to prevent and detect fraud.

We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our audit report.

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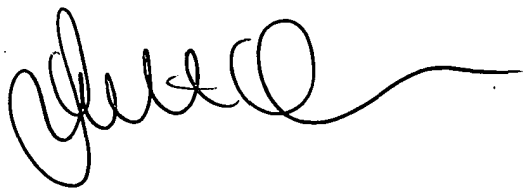


VIP UK TRADING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VIP UK TRADING LIMITED (continued)

Use of our report

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 audit 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.

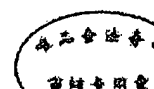


J Grant (Senior Statutory Auditor)
for and on behalf of Grant Harrod Lerman Davis LLP
Chartered Accountants
Statutory Auditors
1st Floor
Healthaid House
Marlborough Hill
Harrow
Middlesex
HA1 1UD

Date: 6 November 2023

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2023/10/23



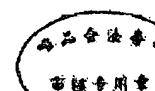
VIP UK TRADING LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Turnover	1,134,872	111,011
Cost of sales	(1,040,789)	(63,995)
Gross profit	94,083	47,016
Administrative expenses	(37,340)	(41,408)
Operating profit	56,743	5,608
Interest payable and similar expenses	—	(58)
Profit before tax	56,743	5,550
Tax on profit on ordinary activities	(10,827)	(1,055)
Profit for the financial year	45,916	4,495

The company has no items of other comprehensive income for the current or previous financial year. Therefore no separate statement of comprehensive income has been presented.

The notes on pages 12 to 18 form part of these financial statements.

YZ-202310-00445



VIP UK TRADING LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2022

Registered number: 10643594

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	6	760	–
		760	–
Current assets			
Stocks	7	11,242	143,156
Debtors	8	855,556	185,050
Cash at bank and in hand		4,791	67,100
		871,589	395,306
Creditors: Amounts falling due within one year	9	(697,629)	(266,692)
Net current assets		173,960	128,614
Total assets less current liabilities		174,720	128,614
Deferred tax liability	10	(190)	–
Net assets		174,530	128,614
Capital and reserves			
Called up share capital		50,000	50,000
Retained earnings		124,530	78,614
Total equity		174,530	128,614

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" as amended by Section 1A "Small Entities".

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

23 October 2023

C Huang
 Director



The notes on pages 12 to 18 form part of these financial statements.

YZ-202310-00445

2023年10月23日

品金法事
 审验专用章

VIP UK TRADING LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

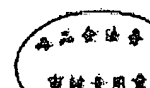
	Called up share capital £	Retained earnings £	Total equity £
At 1 January 2022	50,000	78,614	128,614
Profit for the financial year	–	45,916	45,916
At 31 December 2022	50,000	124,530	174,530

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021

	Called up share capital £	Retained earnings £	Total equity £
At 1 January 2021	50,000	74,119	124,119
Profit for the financial year	–	4,495	4,495
At 31 December 2021	50,000	78,614	128,614

The notes on pages 12 to 18 form part of these financial statements.

YZ-202310-00445



VIP UK TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 General Information

The principal activities of VIP UK Trading Limited ("the company") was both the domestic procurement of commodities including apparel, fashion goods, cosmetics, home goods, lifestyle products and other merchandise and providing research and collaboration services with UK suppliers on behalf of the parent undertaking.

The company is a private company limited by shares and is incorporated and domiciled in England and Wales, the United Kingdom. The address of its registered office is Suite 1, 7th Floor, 50 Broadway, London, SW1H 0BL.

2 Statement of compliance

The financial statements of VIP UK Trading Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") as amended by Section 1A and the Companies Act 2006, as applicable to small entities.

3 Accounting policies

3.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 as amended by Section 1A "Small Entities" requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the company's accounting policies.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There were no critical accounting estimates or judgements in the preparation of these financial statements.

3.2 Going concern

The financial statements have been prepared on the going concern basis. Vipshop International Holdings Limited has undertaken to provide the funds necessary for the company to continue as a going concern for a minimum of twelve months from the date of approval of the financial statements.

VIP UK TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Accounting policies (continued)

3.3 Revenue recognition

The company recognises revenue from the sale of apparel, finished goods, cosmetics, home goods, lifestyle products and other merchandise through its online platforms, including its internet website and cellular phone application. The company recognises revenue when persuasive evidence of an arrangement exists, products are delivered, the price to the buyer is fixed or determined and collectability is reasonably assured.

The company utilises delivery service providers to deliver goods to its customers directly from its own warehouses. The company estimates and defers revenue and the related product costs for goods that are in-transit to the customers. The company offers customers an unconditional right of return for a period of 7 days from receipt of products on sales from the vip.com platform. The company defers revenue arising from sales from the vip.com platform until the return period expires as the company cannot reasonably estimate the amount of future returns.

3.4 Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined contribution pension plans

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3.5 Foreign currency

(i) Functional and presentational currency

The company's functional and presentational currency is pound sterling.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the average exchange rates for the month in which the transaction occurred.

Monetary assets and liabilities denominated in foreign currencies are translated into pound sterling at rates prevailing at the reporting date. 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 exchange rate when fair value was determined.

VIP UK TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Accounting policies (continued)

3.5 Foreign currency (continued)

(ii) Transactions and balances (continued)

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised within 'administrative expenses' in the profit and loss account.

3.6 Operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term, even if payments are not made on such basis.

3.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

3.8 Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised directly in equity. In this case tax is also recognised directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

(i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the period or prior periods. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

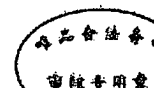
(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These 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 recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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VIP UK TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Accounting policies (continued)

3.9 Tangible assets

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. Profit or loss on disposals of tangible fixed assets are included in operating income. Significant additions, renewals and betterments are capitalised, while maintenance and repairs are expensed as incurred.

Depreciation and amortisation are provided over the estimated useful lives of the assets using the straight-line method from the time the assets are placed in service. Estimated useful lives are as follows, taking into account the assets' estimated residual value:

Office equipment – 3 years

3.10 Stocks

Stocks are stated at the lower of cost or market value. Cost of stock is determined using the weighted average cost method. Adjustments are recorded to write down the cost of stock to the estimated market value for slow-moving merchandise and damaged goods. The amount of write down is also dependent upon factors such as whether the goods are returnable to vendors, stock ageing, historical and forecasted consumer demand, and promotional environment.

The company assesses the stock write-down based on different product categories and applies a certain percentage based on ageing. The company classifies all goods into the following two categories: Non-returnable goods and returnable goods.

A general stock write-down of different percentages is applied to these goods within the different ageing categories. These percentages have been developed based on the director's knowledge of the market, which is drawn from historical experience on these different types of goods. In addition to general write-down, specific write-down will also be applied to non-returnable goods if assessed to be needed based on the factors mentioned above. Returnable goods will have no general write-down based on ageing but are instead subject to a specific write down made at the end of each reporting period based on forecast sales, condition of the goods and planned promotions.

Write downs are recorded in cost of sales in the profit and loss account.

3.11 Financial instruments

(i) Financial assets

Basic financial assets, including trade and debtors and cash and bank balances are initially recognised at transaction price. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

VIP UK TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Accounting policies (continued)

3.11 Financial instruments (continued)

(i) Financial assets (continued)

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3.12 Share capital

Ordinary shares are classed as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3.13 Related party transactions

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same wholly owned group.

4 Auditors' remuneration

	2022	2021
	£	£
Fees payable to the company's auditors in respect of audit services	13,475	16,175

VIP UK TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Directors and employees

The average monthly number of employees, including the director, during the year was 1 (2021: 1).

The director did not receive or waive any remuneration from the company during the year (2021: £nil).

6 Tangible assets

	Office equipment £
Cost	
At 1 January 2022	–
Additions	876
At 31 December 2022	876
Accumulated depreciation	
At 1 January 2022	–
Charge for the year	116
At 31 December 2022	116
Net book value	
At 31 December 2022	760
At 31 December 2021	–

7 Stocks

	2022 £	2021 £
Finished goods and goods for resale	11,242	143,156

8 Debtors

	2022 £	2021 £
Trade debtors	855,556	185,050

9 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	–	18,330
Amounts owed to group undertakings	626,352	195,713
Corporation tax	10,637	1,055
Other taxation and social security	6,955	7,096
Accruals and deferred income	53,685	44,498
	697,629	266,692

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VIP UK TRADING LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2022

10 Deferred taxation

	2022	2021
	£	£
At beginning of the year	–	–
Charged to profit and loss	190	–
At the end of the year	190	–

Deferred tax consists of the following deferred tax liabilities:

	2022	2021
	£	£
Fixed asset timing differences	190	–

11 Parent undertaking and controlling party

The company's immediate parent undertaking is Vipshop International Holdings Limited, a company incorporated in Hong Kong.

The ultimate parent undertaking and controlling party is Vipshop Holdings Limited, a company incorporated in Cayman Islands. Vipshop Holdings Limited is the smallest and largest group of undertakings to consolidate these financial statements.