

**VENDÔME LUXURY GROUP (UK) B.V.**  
(incorporated in the Netherlands)  
Registered number: FC 020752

Registered in the United Kingdom under the name  
Vendôme Luxury Group (UK) B.V.

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2022**



# VENDÔME LUXURY GROUP (UK) B.V.

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## **VENDÔME LUXURY GROUP (UK) B.V.**

### **Director's report for the year ended 31 March 2022**

The Sole Director submits his report and the financial statements of Vendôme Luxury Group (UK) B.V. for the year ended 31 March 2022.

#### **Principal activities**

The Company is an investment company.

#### **Review of business and future developments**

The Company has not traded during the current or preceding year and has made neither profits nor losses in either year. No activity is anticipated for the foreseeable future.

#### **Dividends**

No interim dividend was paid during the year (2021: £nil). The Sole Director does not recommend the payment of a final dividend for the year ended 31 March 2022 (2021: £nil).

#### **Sole Director**

The Sole Director who held office during the year and up to date of signing the financial statements was:

Mr R J Brooks

#### **Secretary**

None appointed.

By order of the board



Mr R J Brooks  
Director

15 July 2022

# VENDÔME LUXURY GROUP (UK) B.V.

## Statement of financial position as at 31 March 2022

	Notes	2022 £'000	2021 £'000
<b>Current assets</b>			
Other receivables	5	34,054	34,054
<b>Net assets</b>		<u>34,054</u>	<u>34,054</u>
<b>Shareholders' equity</b>			
Share capital	6,7	2,412	2,433
Share premium	7	32,125	32,125
Retained earnings	7	(483)	(504)
<b>Total shareholders' equity</b>		<u>34,054</u>	<u>34,054</u>

The financial statements on pages 3 to 6 were approved and signed by the Sole Director on 15 July 2022.



Mr R J Brooks  
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

# **VENDÔME LUXURY GROUP (UK) B.V.**

## **Notes to the financial statements for the year ended 31 March 2022**

### **1. General**

The Company is a wholly owned subsidiary of Richemont Investments (registered in England and Wales), whose United Kingdom ultimate parent company is Richemont Holdings (UK) Limited.

In connection with the disclosure requirements on subsidiaries, use has been made of the exemption referred to in article 408, Book 2, Title 9 of the Dutch Civil Code.

The Sole Director regards Compagnie Financière Richemont S.A., a listed company incorporated in Switzerland, to be the ultimate parent company. Copies of the accounts of Compagnie Financière Richemont S.A. are available from its registered office at 50, Chemin de la Chênaie, 1293 Bellevue, Geneva, Switzerland.

### **2. Summary of significant accounting policies**

The principal accounting policies adopted in the preparation of these financial statements are set out below and are in accordance with applicable accounting standards in the Netherlands. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Basis of preparation**

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations endorsed by the European Union (EU). The financial statements have been prepared under the historical cost convention. A summary of the more important group accounting policies is set out below, together with an explanation of where changes have been made to previous policies on the adoption of new accounting standards in the year.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

#### **Functional currency**

The Company's operating role is historically within the Netherlands where the Euro is the currency of the economic environment. Therefore the functional currency of the Company is the Euro.

#### **Other receivables**

Other receivables are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable balances.

#### **Share capital**

Shares issued by the Company are classified as equity attributable to the Company's shareholders.

## VENDÔME LUXURY GROUP (UK) B.V.

### Notes to the financial statements for the year ended 31 March 2022 (continued)

#### 2. Summary of significant accounting policies (continued)

##### Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into Sterling at the exchange rate ruling at the end of the reporting period. Differences on exchange are included in operating profit with the exception of differences on retranslation of share capital, which are recognised outside of profit and loss. Transactions in foreign currencies are translated into Sterling at the actual rate of exchange ruling at the date of the transaction.

#### 3. Director's emoluments and employee information

The Sole Director did not receive any emoluments during the current or preceding year. No staff were employed by the Company during the current or preceding year.

#### 4. Results

The Company did not trade during the current or preceding year and consequently had made neither profits nor losses in either year.

#### 5. Other receivables

	2022 £'000	2021 £'000
Amounts owed by group undertakings	<u>34,054</u>	<u>34,054</u>

#### 6. Share capital

	2022 £'000	2021 £'000
<b>Authorised:</b>		
100,000 (2021: 100,000) ordinary shares of €45 each	<u>3,069</u>	<u>3,069</u>
<b>Allotted issued and fully paid:</b>		
63,490 (2021: 63,490) ordinary shares of €45 each	2,433	2,524
At 1 April		
Exchange difference on revaluation of share capital	(21)	(91)
<b>At 31 March</b>	<u>2,412</u>	<u>2,433</u>

The Company has two classes of shares, "A" shares (representing 28% of the Company's called up share capital) and "B" shares (representing 72% of the Company's called up share capital). Following a Group reorganisation during the year ending 31 March 1998, the two classes of shares have, substantially, the same rights and, consequently, have not been shown separately in the table above.

## VENDÔME LUXURY GROUP (UK) B.V.

### Notes to the financial statements for the year ended 31 March 2022 (continued)

#### 7. Statement of changes in equity

	Share Capital £'000	Share Premium £'000	Retained Earnings £'000	Total £'000
At 1 April 2021	2,433	32,125	(504)	34,054
Exchange differences	(21)	-	21	-
<b>At 31 March 2022</b>	<b>2,412</b>	<b>32,125</b>	<b>(483)</b>	<b>34,054</b>

## **VENDÔME LUXURY GROUP (UK) B.V.**

### **Other information**

#### **1. Appropriation of the net result for the year**

According to article 14 of the Company's Articles of Association, the result is the disposal of the General Meeting of Shareholders.