

Company Registration No. 00307887

Clothing Retailers Limited
Annual Report and Unaudited Financial Statements

For the 52 weeks ended 25 March 2017



Clothing Retailers Limited

Annual report and financial statements For the 52 weeks ended 25 March 2017

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Clothing Retailers Limited

Annual report and financial statements For the 52 weeks ended 25 March 2017

Officers and professional advisers

Directors

D Talisman
D Clarke (appointed 12 August 2016)
A Martin (resigned 12 August 2016)

Company Secretary

L S Medini

Registered Office

Cherry Tree Road
Watford
WD24 6SH

Bankers

HSBC Bank plc
City of London Corporate Office
8 Canada Square
London
E14 5XL

Clothing Retailers Limited

Directors' report (continued)

The directors present their annual report together with the unaudited financial statements for the 52 weeks ended 25 March 2017. This directors' report has been prepared in accordance with the special provisions relating to small companies under s415A of the Companies Act 2006.

Activities

Throughout the period, the Company did not trade. The Company previously acted as an investment company.

Dividends

The directors do not recommend the payment of a dividend for the period (2016: £nil).

Results

There was no trading during the current period or prior period, and has not incurred any liabilities and consequently has made neither a profit nor a loss. Accordingly no profit and loss account is presented.

Financial risk management

Due to the size and nature of the Company the directors have considered that the Company is not exposed to any significant financial risks including price, credit, liquidity and cash flow risks.

Directors

The directors who served throughout the period, except as noted, are listed on page 1.


Directors' indemnities

Directors' and officers' indemnity insurance has been purchased by the ultimate parent company during the period.

Going concern

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly the directors continue to adopt the going concern basis in preparing the annual financial statements.

Approved by the Board of Directors and signed on its behalf by:



L S Medini
Company Secretary

4th July 2017

Clothing Retailers Limited

Balance Sheet

As at 25 March 2017

	Notes	As at 25 March 2017 £	As at 26 March 2016 £
Current assets			
Debtors	3	97,593,124	97,593,124
Net current assets		<u>97,593,124</u>	<u>97,593,124</u>
Net assets		<u>97,593,124</u>	<u>97,593,124</u>
Capital and reserves			
Called-up share capital	4	556,510	556,510
Profit and loss account	5	97,036,614	97,036,614
Shareholders' funds	5	<u>97,593,124</u>	<u>97,593,124</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Clothing Retailers Limited (registered number 00307887) did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

- (a) For the 52 weeks ended 25 March 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) The members have not required the Company to obtain an audit of its accounts for the financial period in question in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements of Clothing Retailers Limited (registered number 00307887) were approved by the Board of Directors and authorised for issue on 4th July 2017.

Signed on behalf of the Board of Directors:



D Talisman
Director

Clothing Retailers Limited

Statement of changes in equity For the 52 weeks ended 25 March 2017

	Called up share capital £	Profit and loss account £	Total £
Balance at 28 March 2015	556,510	97,036,614	97,593,124
Result for the period	-	-	-
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	-	-
Issue of share capital	-	-	-
Balance at 26 March 2016	556,510	97,036,614	97,593,124
Result for the period	-	-	-
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	-	-
Issue of share capital	-	-	-
Balance at 25 March 2017	556,510	97,036,614	97,593,124

Clothing Retailers Limited

Notes to the financial statements For the 52 weeks ended 25 March 2017

1. Accounting policies

The financial statements have been prepared in accordance with applicable United Kingdom law and accounting standards. The principal accounting policies are described below. They have all been applied consistently throughout the 52 weeks ended 25 March 2017 and the preceding 52 weeks ended 26 March 2016.

No consolidated financial statements have been prepared as the Company has taken advantage of the exemption from preparing consolidated financial statements in accordance with section 400 of the Companies Act 2006.

These financial statements were prepared in accordance with FRS 101 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemption available under the standard in relation to presentation of cash flow statement and certain related party transactions.

Profit and loss account

The Company has not traded during the current or prior period, has incurred no liabilities and consequently has made neither a profit nor a loss and therefore no profit and loss account is presented.

There were no gains or losses in the current or prior period and no statement of other comprehensive income is presented.

Basis of accounting

The financial statements have been prepared on the historical cost basis and on a going concern basis in accordance with the rationale set out in the going concern statement in the directors' report.

Going concern

The directors believe that the Company has adequate resources to continue in operational existence for the foreseeable future. As a result the going concern basis of accounting has been adopted.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2. Result on ordinary activities before taxation

No emoluments were paid to the directors in respect of their services to the Company in either period.

The Company had no employees in either period.

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Notes to the financial statements (continued) For the 52 weeks ended 25 March 2017

3. Debtors

	As at 25 March 2017 £	As at 26 March 2016 £
Amounts due from other group companies	<u>97,593,124</u>	<u>97,593,124</u>

4. Called-up share capital

	As at 25 March 2017 £	As at 26 March 2016 £
Called-up, allotted and fully paid:		
551,000 ordinary shares of 1p each	5,510	5,510
551,000 ordinary deferred shares of £1 each	<u>551,000</u>	<u>551,000</u>
	<u>556,510</u>	<u>556,510</u>

Deferred shareholders are entitled to a fixed non-cumulative dividend at the rate of 1% per annum for any financial year in respect of which the audited distributable net profit exceeds £1,000,000,000. On a winding up, after a total sum of £1,000,000 has been distributed in respect of each of the ordinary shares, deferred shareholders are entitled to receive a return of their paid up capital. Deferred shareholders are not entitled to receive notice of, attend, or vote at any General Meeting of the Company.

5. Reserves

	Called-up Share Capital £	Profit and loss Account £	Total £
Balance as at 26 March 2016	556,510	97,036,614	97,593,124
Result recognised for the financial period	-	-	-
Balance as at 25 March 2017	<u>556,510</u>	<u>97,036,614</u>	<u>97,593,124</u>

6. Contingent liability and guarantees

Under the group banking arrangements the Company is a party to set-off arrangements with other Mothercare group company bank accounts.

Clothing Retailers Limited

Notes to the financial statements (continued) For the 52 weeks ended 25 March 2017

7. Ultimate and controlling parent company

The Company's immediate and ultimate parent company and controlling entity is Mothercare plc.

The largest and smallest group in which the results of this Company are consolidated is that headed by Mothercare plc, a Company incorporated and registered in England and Wales. Copies of these consolidated financial statements may be obtained from www.mothercareplc.com/financial-reports.