

Registered Number 04021397

Christy UK Limited
Annual report and financial statements
for the year ended 31 March 2015

Unaudited

Christy UK Limited

Annual report and financial statements for the year ended 31 March 2015

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Directors and advisors for the year ended 31 March 2015

Directors

Mr R R Mandawewala

Mr M Bansal

Mr C R Jones (appointed on 3rd August, 2015)

Mr R J T Walker (resigned on 30th May, 2015)

Secretary

Mr M Bansal

Registered Office

Park Square

Bird Hall Lane

Stockport

Cheshire

SK3 0XN

Independent Auditors

PricewaterhouseCoopers LLP

101 Barbirolli Square

Lower Mosley Street

Manchester

M2 3PW

Solicitors

Walker Morris

Kings Court

12 King Street

Leeds

LS1 2HL

Bankers

Bank of India

79 Newton Street

Manchester

M1 1EX

Bank of Baroda

50 Swan Street

Manchester

M4 5JU

Barclays Bank Plc

Birmingham Team

PO Box 3333

Snow Hill

Queensway

Birmingham

B3 2WN

Christy UK Limited

Directors' report for the year ended 31 March 2015

The directors present their report and the audited financial statements of the company for the year ended 31 March 2015. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006, specifically sections 415 (A) regarding the Directors' report and 414 (B) regarding the Strategic Report.

Principal activities, review of the business and future developments

The company is a property company. The company did not trade during the current financial year. The directors do not recommend the payment of a dividend (2014: £Nil).

Directors and their interests

The directors who held office during the year up to the date of signing the financial statements are given below:

Mr R R Mandawewala

Mr M Bansal

Mr C R Jones (appointed on 3rd August, 2015)

Mr R J T Walker (resigned on 30th May, 2015)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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

For each person who is a director at the time of approval of this report:

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

Christy UK Limited

Directors' report for the year ended 31 March 2015 (continued)

Independent Auditors

A resolution to reappoint PricewaterhouseCoopers LLP as auditors to the company will be proposed at the annual general meeting.

By order of the Board

**Mr Manish Bansal
Finance Director**

Unaudited

Christy UK Limited

Balance sheet as at 31 March 2015

	Notes	2015 £'000	2014 £'000
Fixed assets			
Tangible assets	2	6	6
Current assets			
Debtors	3	2,926	2,926
Creditors: amounts falling due within one year	4	(2,906)	(2,906)
Net current assets		20	20
Total assets less current liabilities		26	26
Creditors: amounts falling due after more than one year	5	-	-
Total net assets		26	26
Capital and reserves			
Called up share capital	6	-	-
Profit and loss account	7	26	26
Total equity shareholders' funds		26	26

The financial statements on pages 6 to 8 were approved by the board of directors and signed on its behalf by:

Mr Manish Bansal
Finance Director
Registered number: 04021397

The notes on pages 7 to 8 form an integral part of these financial statements.

Christy UK Limited

Notes to the financial statements for the year ended 31 March 2015

1 Accounting policies

Basis of accounting

These financial statements have been prepared on the going concern basis, under the historical cost convention, in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently, are set out below.

The company did not trade during the year or the preceding year, and made neither a profit nor a loss. There were also no other recognised gains or losses for the current financial year or the preceding financial year. Accordingly neither a profit and loss account nor a statement of total recognised gains and losses has been presented.

Tangible fixed assets

Tangible fixed assets are stated at cost and represent land, which is not depreciated.

Cash flow statement and related party transactions

The company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996) as a consolidated cash flow is included in the financial statements of the ultimate parent undertaken.

The company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the Welspun Home Textiles UK Limited Group.

2 Tangible fixed assets

Cost and net book value	Freehold land
	£'000
At 1 April 2014 and at 31 March 2015	6

3 Debtors

	2015	2014
	£'000	£'000
Amounts owed by group undertakings	2,926	2,926

All amounts owed to group undertakings are unsecured, do not bear interest and repayable on demand.

4 Creditors: amounts falling due within one year

	2015	2014
	£'000	£'000
Amounts owed to group undertakings	2,906	2,906

All amounts owed to group undertakings are unsecured, do not bear interest and repayable on demand.

Christy UK Limited

Notes to the financial statements for the year ended 31 March 2015 (continued)

5 Called up share capital

	2015 £	2014 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1 ordinary share of £1 each	1	1

6 Reserves

	Profit and loss account £'000
At 1 April 2014 and at 31 March 2015	26

7 Ultimate parent undertaking

The immediate parent company is Christy Home Textiles Limited, a company incorporated in Great Britain and registered in England and Wales. The intermediate parent undertaking is Welspun Home Textiles UK Limited, a company incorporated in Great Britain and registered in England and Wales. This is the parent undertaking of the smallest group to consolidate these financial statements. Copies of the Welspun Home Textiles UK Limited consolidated financial statements can be obtained, upon payment of the appropriate fee, from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate parent undertaking and controlling party, by virtue of its 100% shareholding in Welspun Home Textiles UK Limited, is Welspun India Limited, a company incorporated in India and quoted on the Mumbai (India) Stock Exchange. The Mumbai (India) Stock Exchange address is Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, India. Welspun India Limited is the largest group of undertakings that consolidate the results of the company.