

Company Registration No. 3444913 (England and Wales)

RIVA SHOES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007

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RIVA SHOES LIMITED

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RIVA SHOES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2007

	Notes	£	2007 £	£	2006 £
Fixed assets					
Tangible assets	2		33,543		17,859
Investments	2		107		106
			<u>33,650</u>		<u>17,965</u>
Current assets					
Stocks		547,060		442,932	
Debtors		651,293		426,795	
Cash at bank and in hand		1,964		150	
		<u>1,200,317</u>		<u>869,877</u>	
Creditors amounts falling due within one year	3	(920,458)		(589,500)	
Net current assets			<u>279,859</u>		<u>280,377</u>
Total assets less current liabilities			<u>313,509</u>		<u>298,342</u>
Creditors amounts falling due after more than one year	3		(18,016)		(3,599)
Provisions for liabilities			<u>(2,506)</u>		<u>(1,797)</u>
			<u>292,987</u>		<u>292,946</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Share premium account			199,750		199,750
Profit and loss account			92,237		92,196
Shareholders' funds			<u>292,987</u>		<u>292,946</u>

RIVA SHOES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2007

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the board for issue on 24 April 2008

R W Cole
Director



RIVA SHOES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover represents amounts receivable for goods net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Website development	33% straight line
Fixtures, fittings and equipment	25% reducing balance
Motor vehicle	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value

1.7 Deferred taxation

Deferred taxation is accounted for in respect of all material timing differences on a non-discounted basis and at anticipated tax rates

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts

RIVA SHOES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2007

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 July 2006	41,652	106	41,758
Additions	31,758	1	31,759
Disposals	(11,995)	-	(11,995)
At 30 June 2007	61,415	107	61,522
Depreciation			
At 1 July 2006	23,793	-	23,793
On disposals	(5,809)	-	(5,809)
Charge for the year	9,888	-	9,888
At 30 June 2007	27,872	-	27,872
Net book value			
At 30 June 2007	33,543	107	33,650
At 30 June 2006	17,859	106	17,965

Subsidiary undertakings

	Country of incorporation	Shares held Class	%
Tsonga (Europe) Limited	England	Ordinary £1	75
Outlet Shoes Limited	England	Ordinary £1	100
Simona Shoes Limited	England	Ordinary £1	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2007 £	Profit/(loss) for the period 2007 £
	Principal activity		
Tsonga (Europe) Limited	Footwear distribution	13,998	15,801
Outlet Shoes Limited	Non-trading	1	-
Simona Shoes Limited	Footwear distribution	(6,920)	(6,921)

RIVA SHOES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2007

3 Creditors

The aggregate amount of creditors for which security has been given amounted to £316,191 (2006 £183,368)

4 Share capital	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

5 Transactions with directors

During the year, Robert Cole Shoes, a business controlled by Mr R W Cole and Mrs J M Cole, charged £15,216 (2006 £20,594) in respect of services provided to the company. Sales by the company amounting to £25,977 (2006 £48,447) were made to Robert Cole Shoes during the year, and at the year end £3,911 was owing to that business (2006 £14,271 owed to the company).

Unsecured loans were made during the year to Robert Cole Shoes totalling £63,725 (2006 £82,300), on which interest was charged at 3% above bank base rate per annum. At 30 June 2007 £177,767 (2006 £114,295) was outstanding.