

Company Registration No. 3444913 (England and Wales)

**RIVA SHOES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2008**

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# RIVA SHOES LIMITED

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# RIVA SHOES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2008

	Notes	£	2008 £	£	2007 £
<b>Fixed assets</b>					
Tangible assets	2		26,056		33,543
Investments	2		114		107
			<u>26,170</u>		<u>33,650</u>
<b>Current assets</b>					
Stocks		648,892		547,060	
Debtors		749,310		651,293	
Cash at bank and in hand		137		1,964	
		<u>1,398,339</u>		<u>1,200,317</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,109,552)</u>		<u>(920,458)</u>	
<b>Net current assets</b>			<u>288,787</u>		<u>279,859</u>
<b>Total assets less current liabilities</b>			<u>314,957</u>		<u>313,509</u>
<b>Creditors: amounts falling due after more than one year</b>	3		(8,866)		(18,016)
<b>Provisions for liabilities</b>			<u>(2,600)</u>		<u>(2,506)</u>
			<u>303,491</u>		<u>292,987</u>
<b>Capital and reserves</b>					
Called up share capital	4		1,000		1,000
Share premium account			199,750		199,750
Profit and loss account			102,741		92,237
<b>Shareholders' funds</b>			<u>303,491</u>		<u>292,987</u>

# RIVA SHOES LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2008

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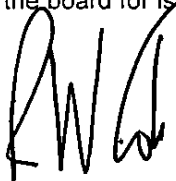
In preparing these abbreviated accounts:

- (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 29 April 2009.

R W Cole  
Director



# **RIVA SHOES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008**

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### **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	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 2008

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 July 2007	61,415	107	61,522
Additions	1,665	7	1,672
At 30 June 2008	63,080	114	63,194
<b>Depreciation</b>			
At 1 July 2007	27,872	-	27,872
Charge for the year	9,152	-	9,152
At 30 June 2008	37,024	-	37,024
<b>Net book value</b>			
At 30 June 2008	26,056	114	26,170
At 30 June 2007	33,543	107	33,650

### 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	67

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 2008 £	(Loss)/profit for the year 2008 £
	Principal activity		
Tsonga (Europe) Limited	Footwear distribution	1,108	(12,890)
Outlet Shoes Limited	Non-trading	1	-
Simona Shoes Limited	Footwear distribution	(4,148)	2,761

### 3 Creditors

The aggregate amount of creditors for which security has been given was £544,551 (2007 : £316,191).

# RIVA SHOES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

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<b>4</b>	<b>Share capital</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	<b>1,000</b>	<b>1,000</b>
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary shares of £1 each	<b>1,000</b>	<b>1,000</b>
		<hr/>	<hr/>

### 5 Transactions with directors

During the year Robert Cole Shoes, a business controlled by Mr R W Cole and Mrs J M Cole, charged £5,699 (2007 : £15,216) in respect of services provided to the company. Sales amounting to £76,336 (2007 : £25,977) were made by the company to Robert Cole Shoes during the year, and at the year end £29,868 was owed to the company (2007 : £3,911 owed by the company).

Unsecured loans were made during the year to Robert Cole Shoes totalling £47,541 (2007 : £63,725), on which interest was charged at 3% above bank base rate per annum. At 30 June 2008 £215,308 (2007 : £177,767) was outstanding.