

**EVERYDAY ADVENTURES LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 31 December 2020**  
**Pages for filing with the registrar**

**EVERYDAY ADVENTURES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 31 December 2020**

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**EVERYDAY ADVENTURES LIMITED**  
**COMPANY INFORMATION**  
**For the financial year ended 31 December 2020**

**DIRECTORS**

G Hacking  
R W Martineau  
R Robson  
T J P Stancliffe

**REGISTERED OFFICE**

Tribe  
Unit 13.3.1  
Leathermarket  
Weston Street  
London  
SE1 3ER  
United Kingdom

**COMPANY NUMBER**

09286289 (England and Wales)

**ACCOUNTANT**

Deloitte LLP  
1 New Street Square  
London  
EC4A 3HQ  
United Kingdom

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF EVERYDAY ADVENTURES LIMITED  
For the financial year ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Everyday Adventures Limited for the financial year ended 31 December 2020 which comprises the Balance Sheet and the related notes 1 to 11 from the Company's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW) which are detailed at [http://www.icaew.com/en/members/regulations-standards-and-guidance\\_](http://www.icaew.com/en/members/regulations-standards-and-guidance_).

It is your duty to ensure that Everyday Adventures Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Everyday Adventures Limited. You consider that Everyday Adventures Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Everyday Adventures Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report is made solely to the Board of Directors of Everyday Adventures Limited, as a body, in accordance with the terms of our engagement letter dated 17 October 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Everyday Adventures Limited and state those matters that we have agreed to state to the Board of Directors of Everyday Adventures Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Everyday Adventures Limited and its Board of Directors as a body for our work or for this report.

Deloitte LLP  
Accountant

1 New Street Square  
London  
EC4A 3HQ  
United Kingdom

23 December 2021

**EVERYDAY ADVENTURES LIMITED**  
**BALANCE SHEET**  
**As at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	3	10,577	37,687
Tangible assets	4	1,510	2,957
		<b>12,087</b>	<b>40,644</b>
<b>Current assets</b>			
Stocks	5	202,856	235,579
Debtors	6	151,022	350,853
Cash at bank and in hand		414,481	856,991
		<b>768,359</b>	<b>1,443,423</b>
<b>Creditors</b>			
Amounts falling due within one year	7	( 140,551)	( 162,261)
<b>Net current assets</b>		<b>627,808</b>	<b>1,281,162</b>
<b>Total assets less current liabilities</b>		<b>639,895</b>	<b>1,321,806</b>
<b>Creditors</b>			
Amounts falling due after more than one year	8	( 45,209)	0
<b>Net assets</b>		<b>594,686</b>	<b>1,321,806</b>
<b>Capital and reserves</b>			
Called-up share capital		6,412	6,397
Share premium account		4,688,913	4,668,513
Profit and loss account		( 4,100,639 )	( 3,353,104 )
<b>Total shareholders' funds</b>		<b>594,686</b>	<b>1,321,806</b>

For the financial year ending 31 December 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Everyday Adventures Limited (registered number: 09286289) were approved and authorised for issue by the Board of Directors on 23 December 2021. They were signed on its behalf by:

**EVERYDAY ADVENTURES LIMITED**  
**BALANCE SHEET (CONTINUED)**  
**As at 31 December 2020**

R W Martineau  
Director

**EVERYDAY ADVENTURES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 December 2020**

## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

### **General information and basis of accounting**

Everyday Adventures Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Tribe, Unit 13.3.1, Leathermarket, Weston Street, London, SE1 3ER, United Kingdom.

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Everyday Adventures Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

### **Going concern**

COVID-19 has continued to be a significant risk to the global economy. The directors continue to monitor the impact of the virus on the business as more information about the pandemic emerges. Whilst the pandemic has caused delays to the Company, at the time of signing the directors do not consider COVID-19 to impact the Company's ability to continue as a going concern.

The directors have performed a robust analysis of forecast future cash flows, taking into account the potential impact of possible future scenarios arising from the impact of COVID-19, in advance of approving these financial statements. Since the year end, the Company has received additional capital investment, and achieved considerable growth in sales. The directors note that the Company is reliant on future capital investment, or that the Company must reduce discretionary spend and scale back marketing activity. While these are material uncertainties which may cast doubt on the company's ability to continue as a going concern, management are confident that it will be successful in efforts to raise further capital, given its track record of raising capital historically. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

### **Foreign currency**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

### **Turnover**

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

### **Interest income**

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

### **Employee benefits**

**EVERYDAY ADVENTURES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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*Defined contribution schemes*

The Company operates a defined contribution scheme. The amount charged to the Profit and Loss Account in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

**Share-based payment**

The Company issues equity-settled share options. Equity-settled share based payment transactions are measured at fair value (excluding the effect of non market-based vesting conditions) at the date of grant. The fair value determined at the grant date of the equity-settled share based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest and adjusted for the effect of non market-based vesting conditions.

Fair value is measured by use of the appropriate pricing model which is considered by management to be the most appropriate method of valuation. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations.

A liability equal to the portion of the goods or services received is recognised at and remeasured to the current fair value determined at each Balance Sheet date for cash-settled share appreciation rights, with any changes in fair value recognised in the Profit and Loss Account.

**Finance costs**

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**Taxation**

*Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

*Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**Intangible assets**

Intangible assets are initially recognised at cost. After initial recognition, intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses. Intangible assets are amortised on a straight line basis over their estimated useful life.

Intangible assets relate to the website development. The amortisation period is 4 years.

*Research and development*

Research expenditure is written off as incurred. Development expenditure is also written off, except where the directors are satisfied as to the technical, commercial and financial viability of individual projects. In such cases, the identifiable expenditure is capitalised as an intangible asset and amortised over the period during which the Company is expected to benefit. This period is between three and five years. Provision is made for any impairment.



**EVERYDAY ADVENTURES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Plant and machinery - 4 years

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

**Leases**

*The Company as lessee*

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

*Non-financial assets*

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

*Financial assets*

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

**EVERYDAY ADVENTURES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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## **Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

### *Financial assets and liabilities*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through the Profit and Loss Account, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

## **2. Employees**

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	9	12

**EVERYDAY ADVENTURES LIMITED**  
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**3. Intangible assets**

	Other intangible assets	Total
	£	£
<b>Cost</b>		
At 01 January 2020	145,179	145,179
<b>At 31 December 2020</b>	<b>145,179</b>	<b>145,179</b>
<b>Accumulated amortisation</b>		
At 01 January 2020	107,492	107,492
Charge for the financial year	27,110	27,110
<b>At 31 December 2020</b>	<b>134,602</b>	<b>134,602</b>
<b>Net book value</b>		
<b>At 31 December 2020</b>	<b>10,577</b>	<b>10,577</b>
At 31 December 2019	37,687	37,687

**4. Tangible assets**

	Plant and machinery etc.	Total
	£	£
<b>Cost</b>		
At 01 January 2020	5,981	5,981
<b>At 31 December 2020</b>	<b>5,981</b>	<b>5,981</b>
<b>Accumulated depreciation</b>		
At 01 January 2020	3,024	3,024
Charge for the financial year	1,447	1,447
<b>At 31 December 2020</b>	<b>4,471</b>	<b>4,471</b>
<b>Net book value</b>		
<b>At 31 December 2020</b>	<b>1,510</b>	<b>1,510</b>
At 31 December 2019	2,957	2,957

**5. Stocks**

	2020	2019
	£	£
Stocks	202,856	235,579

**EVERYDAY ADVENTURES LIMITED**  
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**6. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	108,868	287,986
Corporation tax	0	48,131
Other debtors	42,154	14,736
	<b>151,022</b>	<b>350,853</b>

**7. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	4,791	0
Trade creditors	84,459	105,886
Other creditors	7,415	15,280
Accruals	31,176	29,966
Other taxation and social security	12,710	11,129
	<b>140,551</b>	<b>162,261</b>

Marketinvoice Limited holds a fixed and floating charge over the trade and assets of the Company.

**8. Creditors: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	45,209	0

**Amounts repayable after more than 5 years are included in creditors falling due over one year:**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	5,213	0

**EVERYDAY ADVENTURES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**9. Financial commitments**

**Commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
- within one year	5,200	8,500

**10. Related party transactions**

Remuneration was paid to the directors of £213,000 (2019: £183,828). The directors are the only key management personnel of this company.

During the year, donations of £15,841 (2019: £18,708) and sales of £9,696 (2019: £4,988) were made to Tribe Freedom Foundation, a Charitable Incorporated Organisation which has three directors from the Company on its Board of Trustees.

**11. Ultimate controlling party**

There is no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.