

**VIVOPOWER INTERNATIONAL HOLDINGS LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2017**

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<b>VIVOPOWER INTERNATIONAL HOLDINGS LIMITED</b>
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**COMPANY INFORMATION**

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<b>Directors</b>	K T F Chin (appointed 27 April 2016) E B Hyams (appointed 4 October 2017) P Sermol (appointed 4 October 2017)
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<b>Company secretary</b>	First Names Global Limited
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<b>Registered number</b>	09978542
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<b>Registered office</b>	91 Wimpole Street London England W1G 0EF
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<b>Bankers</b>	Barclays Bank PLC. Level 16 Churchill Place Canary Wharf London E14 5HP
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<b>Solicitors</b>	Herbert Smith Freehills LLP Exchange House Primrose Street London EC2A 2EG
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<b>VIVOPOWER INTERNATIONAL HOLDINGS LIMITED</b>
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**VIVOPOWER INTERNATIONAL HOLDINGS LIMITED**

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**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 31 MARCH 2017**

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The directors present their report and the financial statements for the period ended 31 March 2017.

**Principal activity**

The Company was incorporated on 1 February 2016 and has not traded through the period to 31 March 2017.

**Directors**

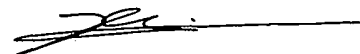
*The directors who served during the period were:*

K T F Chin (appointed 27 April 2016)  
P Comberg (appointed 1 May 2016, resigned 4 October 2017)  
P M Broomhead (appointed 1 April 2016, resigned 2 November 2016)  
P Emery (appointed 1 April 2016, resigned 31 July 2016)  
D T Kenny (appointed 29 July 2016, resigned 2 November 2016)  
L F Moore (appointed 1 February 2016, resigned 1 April 2016)  
J A Reader (appointed 1 February 2016, resigned 1 April 2016)

**Post balance sheet events**

There have been no significant events affecting the Company since the period end.

This report was approved by the board and signed on its behalf.



Kevin Chin  
Director

Date:

01 November 2017

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<b>VIVOPOWER INTERNATIONAL HOLDINGS LIMITED</b>
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**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31 MARCH 2017**

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	Note	2017 £
Administrative expenses		(13,890)
<b>Operating (loss)/profit</b>		<b>(13,890)</b>
<b>(Loss)/profit for the financial period</b>		<b><u>(13,890)</u></b>

The Company has not traded during the period. During this period, the Company received no income and incurred no expenditure other than administrative payments required for statutory compliance.

**VIVOPOWER INTERNATIONAL HOLDINGS LIMITED**  
**REGISTERED NUMBER: 09978542**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2017**

	Note	2017 £
<b>Fixed assets</b>		
<b>Current assets</b>		
Debtors: amounts falling due within one year	4	51,350
Cash at bank and in hand	5	1,860
		<u>53,210</u>
Creditors: amounts falling due within one year	6	<u>(17,100)</u>
<b>Net current assets</b>		<b>36,110</b>
<b>Total assets less current liabilities</b>		<b>36,110</b>
 <b>Net assets excluding pension asset</b>		 <u><b>36,110</b></u>
<b>Net assets</b>		<u><u><b>36,110</b></u></u>
 <b>Capital and reserves</b>		
Called up share capital		50,000
Profit and loss account		(13,890)
		<u><u><b>36,110</b></u></u>

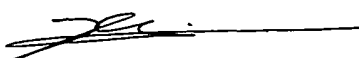
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provision of FRS 102 Section 1A - small entities.

For the period ended 31 March 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

  
Kevin Chin  
Director

The notes on pages 4 to 6 form part of these financial statements.

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**VIVOPOWER INTERNATIONAL HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2017**

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**1. General information**

VivoPower International Holdings Limited is a limited liability company which was incorporated in England and Wales. Its registered office and principal place of business is 91 Wimpole Street, London W1G 0EF. The nature of entity's operations is set out in the Directors' Report in page 1

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A.

This information is included in the consolidated financial statements of VivoPower International PLC. as at 31 March 2017 and these financial statements may be obtained from 91 Wimpole Street, London, United Kingdom W1G 0EF.

**2.3 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 3 months. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.5 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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<b>VIVOPOWER INTERNATIONAL HOLDINGS LIMITED</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2017**

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**3. Employees**

The Company has no employees other than the directors, who did not receive any remuneration.

**4. Debtors**

	2017 £
Amounts owed by group undertakings	50,000
Prepayments and accrued income	1,350
	<u>51,350</u>

**5. Cash and cash equivalents**

	2017 £
Cash at bank and in hand	1,860
	<u>1,860</u>

**6. Creditors: Amounts falling due within one year**

	2017 £
Amounts owed to group undertakings	15,500
Accruals and deferred income	1,600
	<u>17,100</u>

**7. Related party transactions**

The Company has taken the exemption under FRS 102 paragraph 33.1A to not disclose related party transactions with wholly owned group companies.



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<b>VIVOPOWER INTERNATIONAL HOLDINGS LIMITED</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2017**

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**8. Controlling party**

The smallest group in which the results of the Company are consolidated is that headed by VivoPower International PLC, a company incorporated and registered in the UK.