

**VIVOBAREFOOT LIMITED**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE 52 WEEKS ENDED 30 JUNE 2018**

**Company Registration No. 03474829 (England and Wales)**

# VIVOBAREFOOT LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr G J D Clark Mr L P Clark (resigned 27 February 2018) Mr A M Clark Mr L Chen Li-Ming Mr D Peat Mr P R Walker Mr N A Beart Ms A Harrison (resigned 11 July 2017) Mr M A Arnold (appointed 28 September 2017) Ms A R Sumra (appointed 1 July 2018)
<b>Company secretary</b>	Mr M A Arnold
<b>Registered number</b>	03474829
<b>Registered office</b>	28 Britton Street London EC1M 5UE
<b>Trading Address</b>	28 Britton Street London EC1M 5UE
<b>Accountants</b>	Blick Rothenberg Limited 1st Floor 7-10 Chandos Street London W1G 9DQ

# VIVOBAREFOOT LIMITED

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# VIVOBAREFOOT LIMITED

## DIRECTORS' REPORT

**FOR THE 52 WEEKS ENDED 30 JUNE 2018**

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The directors present their report and the financial statements for the 52 weeks ended 30 June 2018.

### Principal activity

The principal activity of the Company continued to be that of the design, production and sale of footwear.

### Directors

The directors who served during the 52 weeks were:

Mr G J D Clark

Mr L P Clark (resigned 27 February 2018)

Mr A M Clark

Mr L Chen Li-Ming

Mr D Peat

Mr P R Walker

Mr N A Beart

Ms A Harrison (resigned 11 July 2017)

Mr M A Arnold (appointed 28 September 2017)

### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

.....  
**Mr G J D Clark**

Director

Date: 30 January 2019

# VIVOBAREFOOT LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE 52 WEEKS ENDED 30 JUNE 2018

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We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the Company has kept adequate accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the Company as at 30 June 2018 and of profit and loss for that period in accordance with Generally Accepted Accounting Practice in the UK; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

The Directors' Responsibilities Statement was approved by the board and signed on its behalf.

.....  
**Mr G J D Clark**

Director

**Date: 30 January 2019**

# VIVOBAREFOOT LIMITED

## **INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF VIVOBAREFOOT LIMITED FOR THE 52 WEEKS ENDED 30 JUNE 2018**

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We have reviewed the financial statements of Vivobarefoot Limited for the 52 weeks ended 30 June 2018, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's directors, as a body, in accordance with the terms of our engagement letter. Our review has been undertaken so that we might state to the Company's directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors, as a body, for our work, for this report or the conclusions we have formed.

### **Directors' Responsibility for the Financial Statements**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

### **Accountants' Responsibility**

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

### **Scope of the Assurance Review**

A review of the financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

# VIVOBAREFOOT LIMITED

## INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF VIVOBAREFOOT LIMITED (continued) FOR THE 52 WEEKS ENDED 30 JUNE 2018

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### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the Company's affairs as at 30 June 2018, and of its profit for the 52 weeks then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

### **Blick Rothenberg Limited**

1st Floor  
7-10 Chandos Street  
London  
W1G 9DQ  
30 January 2019

# VIVOBAREFOOT LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE 52 WEEKS ENDED 30 JUNE 2018

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	52 weeks 2018 £	52 weeks 2017 £
	<b>Note</b>	
Turnover	19,422,081	12,958,999
Cost of sales	(10,773,898)	(7,624,475)
<b>Gross profit</b>	<u>8,648,183</u>	<u>5,334,524</u>
Administrative expenses	(7,855,211)	(5,339,270)
Other operating income	132,565	88,368
Other operating charges	(206,102)	(101,367)
<b>Operating profit/(loss)</b>	<u>719,435</u>	<u>(17,745)</u>
Interest receivable and similar income	13	78
Interest payable and expenses	(63,913)	(35,441)
<b>Profit/(loss) before tax</b>	<u>655,535</u>	<u>(53,108)</u>
Tax on profit/(loss)	-	126,164
<b>Profit for the financial 52 weeks</b>	<u><u>655,535</u></u>	<u><u>73,056</u></u>

The notes on pages 9 to 19 form part of these financial statements.



**BALANCE SHEET**  
**AS AT 30 JUNE 2018**

	Note	30 June 2018 £	1 July 2017 £
<b>Fixed assets</b>			
Intangible assets	5	5,702	6,640
Tangible assets	6	264,119	103,265
Investments	7	101	101
		<u>269,922</u>	<u>110,006</u>
<b>Current assets</b>			
Stocks	8	1,602,022	1,381,169
Debtors: amounts falling due within one year	9	1,542,546	1,147,718
Cash at bank and in hand	10	1,660,219	1,003,221
		<u>4,804,787</u>	<u>3,532,108</u>
Creditors: amounts falling due within one year	11	(3,086,657)	(2,442,939)
<b>Net current assets</b>		<u>1,718,130</u>	<u>1,089,169</u>
<b>Total assets less current liabilities</b>		<u>1,988,052</u>	<u>1,199,175</u>
<b>Provisions for liabilities</b>			
Other provisions	14	(168,342)	(35,000)
		<u>(168,342)</u>	<u>(35,000)</u>
<b>Net assets</b>		<u><u>1,819,710</u></u>	<u><u>1,164,175</u></u>
<b>Capital and reserves</b>			
Called up share capital	15	4,595,795	4,595,795
Share premium account		6,892,644	6,892,644
Profit and loss account		(11,668,729)	(12,324,264)
<b>Shareholders' funds</b>		<u>(180,290)</u>	<u>(835,825)</u>
<b>Other loans</b>			
Shareholder loans	12	2,000,000	2,000,000
<b>Total shareholders' funds</b>		<u><u>1,819,710</u></u>	<u><u>1,164,175</u></u>

**VIVOBAREFOOT LIMITED****BALANCE SHEET (CONTINUED)****AS AT 30 JUNE 2018**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the 52 weeks 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

.....  
**Mr G J D Clark**

Director

Date: 30 January 2019

The notes on pages 9 to 19 form part of these financial statements.

# VIVOBAREFOOT LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE 52 WEEKS ENDED 30 JUNE 2018

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	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
<b>At 3 July 2016</b>	4,595,795	6,899,620	(12,397,320)	(901,905)
Profit for the 52 weeks	-	-	73,056	73,056
Shares issued during the period	-	(6,976)	-	(6,976)
<b>At 2 July 2017</b>	<u>4,595,795</u>	<u>6,892,644</u>	<u>(12,324,264)</u>	<u>(835,825)</u>
<b>Comprehensive income for the 52 weeks</b>				
Profit for the 52 weeks	-	-	655,535	655,535
<b>At 30 June 2018</b>	<u>4,595,795</u>	<u>6,892,644</u>	<u>(11,668,729)</u>	<u>(180,290)</u>

The notes on pages 9 to 19 form part of these financial statements.

# VIVOBAREFOOT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE 52 WEEKS ENDED 30 JUNE 2018

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### 1. General information

Vivobarefoot Limited is a private company limited by shares and registered in England and Wales. The Company's registered number is 03474829 and the Company's registered office is 28 Britton Street, London, EC1M 5UE.

### 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.

The following principal accounting policies have been applied:

#### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

#### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

# VIVOBAREFOOT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 30 JUNE 2018

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### 2. Accounting policies (continued)

#### 2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	- Straight line over the lease term
Plant and machinery	- 3 years straight line
Motor vehicles	- 5 years straight line
Fixtures and fittings	- 3 years straight line
Office equipment	- 3 years straight line
Computer equipment	- 3 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

#### 2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

#### 2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### 2.7 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.

#### 2.8 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 24 hours. 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.

# VIVOBAREFOOT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 30 JUNE 2018

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### 2. Accounting policies (continued)

#### 2.9 Financial instruments

The Company only enters into basic financial instrument 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 2.10 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.

# VIVOBAREFOOT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 30 JUNE 2018

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### 2. Accounting policies (continued)

#### 2.11 Foreign currency translation

##### Functional and presentation currency

The Company's functional and presentational currency is GBP.

##### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'administrative expenses'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

#### 2.12 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that 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.

#### 2.13 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 03 July 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

# VIVOBAREFOOT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 30 JUNE 2018

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### 2. Accounting policies (continued)

#### 2.14 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

#### 2.15 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

#### 2.16 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the 52 weeks in which they are incurred.

#### 2.17 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

#### 2.18 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

### 3. Employees

The average monthly number of employees, including directors, during the 52 weeks was 38 (2017 - 28).



# VIVOBAREFOOT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 30 JUNE 2018

### 4. Directors' remuneration

	2018 £	2017 £
Directors' emoluments	440,375	200,000
Company contributions to defined contribution pension schemes	9,750	7,229
	<u>450,125</u>	<u>207,229</u>

The highest paid director received remuneration of £100,000 (2017 - £50,000).

The increase between the prior and current year highest paid director remuneration is due to several of the directors having been appointed part way through the prior period. Were the total annual remuneration of the highest paid director in the prior year to be disclosed, the comparative figure, including remuneration prior to their directorship, would be £82,500.

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £2,583 (2017 - £4,679).

### 5. Intangible assets

	Trademarks £
<b>Cost</b>	
At 2 July 2017	9,375
At 30 June 2018	<u>9,375</u>
<b>Amortisation</b>	
At 2 July 2017	2,735
Charge for the year	938
At 30 June 2018	<u>3,673</u>
<b>Net book value</b>	
At 30 June 2018	<u>5,702</u>
At 1 July 2017	<u>6,640</u>

# VIVOBAREFOOT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 30 JUNE 2018

### 6. Tangible fixed assets

	Land and buildings £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 2 July 2017	-	536,101	536,101
Additions	23,900	206,395	230,295
Disposals	-	(389,300)	(389,300)
At 30 June 2018	<u>23,900</u>	<u>353,196</u>	<u>377,096</u>
<b>Depreciation</b>			
At 2 July 2017	-	432,836	432,836
Charge for the 52 weeks on owned assets	-	69,441	69,441
Disposals	-	(389,300)	(389,300)
At 30 June 2018	<u>-</u>	<u>112,977</u>	<u>112,977</u>
<b>Net book value</b>			
At 30 June 2018	<u>23,900</u>	<u>240,219</u>	<u>264,119</u>
<b>At 1 July 2017</b>	<u>-</u>	<u>103,265</u>	<u>103,265</u>

The net book value of land and buildings may be further analysed as follows:

	30 June 2018 £	1 July 2017 £
Short leasehold	<u>23,900</u>	-
	<u>23,900</u>	-

# VIVOBAREFOOT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 30 JUNE 2018

### 7. Fixed asset investments

	Investments in subsidiary companies £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 2 July 2017	1	100	101
At 30 June 2018	<u>1</u>	<u>100</u>	<u>101</u>
<b>Net book value</b>			
At 30 June 2018	<u>1</u>	<u>100</u>	<u>101</u>
At 1 July 2017	<u>1</u>	<u>100</u>	<u>101</u>

#### Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Terra Plana International Limited	England and Wales	Ordinary	100 %	Dormant

The aggregate of the share capital and reserves as at 30 June 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	<b>Aggregate of share capital and reserves 30 June 2018 £</b>
Terra Plana International Limited	(1,393,234)
	<u>(1,393,234)</u>

### 8. Stocks

	30 June 2018 £	1 July 2017 £
Finished goods and goods for resale	<u>1,602,022</u>	<u>1,381,169</u>

# VIVOBAREFOOT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 30 JUNE 2018

### 9. Debtors

	<b>30 June 2018 £</b>	<b>1 July 2017 £</b>
Trade debtors	1,186,806	844,963
Other debtors	60,313	175,928
Prepayments and accrued income	295,427	126,827
	<u>1,542,546</u>	<u>1,147,718</u>

### 10. Cash and cash equivalents

	<b>30 June 2018 £</b>	<b>1 July 2017 £</b>
Cash at bank and in hand	1,660,219	1,003,221
	<u>1,660,219</u>	<u>1,003,221</u>

Cash at bank and in hand is measured at fair value, which is calculated as amounts held on deposit at banks employed by the Company less any impairments. No impairments to cash balances have been made in these accounts as all cash deposits are held at credible financial institutions.

### 11. Creditors: Amounts falling due within one year

	<b>30 June 2018 £</b>	<b>1 July 2017 £</b>
Trade creditors	531,997	1,622,174
Other taxation and social security	502,342	136,240
Other creditors	468,026	69,127
Accruals and deferred income	1,584,292	615,398
	<u>3,086,657</u>	<u>2,442,939</u>

### 12. Other loans

	<b>30 June 2018 £</b>	<b>1 July 2017 £</b>
Shareholder loans	<u>2,000,000</u>	<u>2,000,000</u>

# VIVOBAREFOOT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 30 JUNE 2018

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### 13. Loans

Analysis of the maturity of loans is given below:

	30 June 2018 £	1 July 2017 £
<b>Amounts falling due 1-2 years</b>		
Shareholder loans	<u>2,000,000</u>	<u>2,000,000</u>

### 14. Provisions

	<b>Onerous Lease</b> £
At 2 July 2017	35,000
Charged to profit or loss	133,342
<b>At 30 June 2018</b>	<u>168,342</u>

The above provision of £168,342 (2017: £35,000) has been made in respect of an onerous lease commitment.

### 15. Share capital

	30 June 2018 £	1 July 2017 £
<b>Allotted, called up and fully paid</b>		
2,421,423 Ordinary shares of £1 each	2,421,423	2,421,423
8,681,687 B Ordinary shares of £0.25 each	2,170,422	2,170,422
3,950,000 C Ordinary shares of £0.001 each	3,950	3,950
	<u>4,595,795</u>	<u>4,595,795</u>

### 16. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £34,396 (2017: £9,532). Contributions totalling £7,093 (2017: £3,456) were payable to the fund at the balance sheet date and are included in creditors.

# VIVOBAREFOOT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 30 JUNE 2018

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### 17. Commitments under operating leases

At 30 June 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	<b>30 June 2018 £</b>	<b>1 July 2017 £</b>
Not later than 1 year	141,000	216,000
Later than 1 year and not later than 5 years	73,250	214,250
	<u>214,250</u>	<u>430,250</u>

### 18. Related party transactions

As at the balance sheet date, directors and shareholders of the Company were owed £2,000,000 (2017: £2,000,000) by Vivobarefoot Limited. These loans are unsecured and repayable at the discretion of the Board of Directors. There is no interest charged on these loan balances.

During the period Vivobarefoot paid expenses on behalf of companies under common control, amounting to £nil (2017: £107,591). During the period the Company made payments to companies under common control totalling £17,136 (2017: £67,505). As at the balance sheet date Vivobarefoot owed £nil (2017: £17,136) to companies under common control.

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.