

Registered Number 00166297

Zone Footwear Limited

Financial statements

for the 52 weeks ended 3 October 2020



Zone Footwear Limited

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Zone Footwear Limited

Directors and advisers

Directors

A E P Smith

J C P Smith

Secretary

C A Bowen

Registered office

Haramead Business Centre

Humberstone Road

Leicester

LE1 2LH

Zone Footwear Limited

Strategic report for the 52 weeks ended 3 October 2020

Introduction

Zone Footwear Limited did not trade during the period.

Business review

The current accounting period shows results for 52 weeks ended 3 October 2020. The directors report a loss before tax of £nil (53 weeks ended 5 October 2019: £nil).

The company has net liabilities of £42,000 at 3 October 2020 (53 weeks ended 5 October 2019: £42,000).

By order of the board



A E P Smith
Director
Date: 14 June 2021

Zone Footwear Limited

Directors' report for the 52 weeks ended 3 October 2020

The directors present their report together with the unaudited financial statements of the company for the 52 weeks ended 3 October 2020.

Business review and principal activities

The company has not traded during the period or the preceding financial period, but continues to act as an intermediate holding company.

The results of the company for the 52 weeks ended 3 October 2020 are shown on page 5.

Directors

The directors of the company who served during the 52 weeks ended 3 October 2020 are shown on page 1.

Qualifying third party indemnity provisions

The company maintains liability insurance for directors and officers as permitted by section 234 of the Companies Act 2006.

Directors' responsibilities statement

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards), including FRS 101 "Reduced Disclosure Framework" ("FRS 101") and applicable law. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

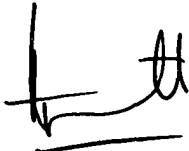
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether Financial Reporting Standard 101 Reduced Disclosure Framework has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Zone Footwear Limited

Directors' report for the 52 weeks ended 3 October 2020 (continued)

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board

A handwritten signature in black ink, appearing to be 'A E P Smith', written over a horizontal line.

A E P Smith

Director

Date: 14 June 2021

Zone Footwear Limited

Profit and loss account for the 52 weeks ended 3 October 2020

	Note	52 weeks ended 3 October 2020 £'000	53 weeks ended 5 October 2019 £'000
Cost of sales		-	-
Gross loss		-	-
Operating loss	2	-	-
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	5	-	-
Loss on ordinary activities after taxation		-	-

Zone Footwear Limited

Statement of comprehensive income for the 52 weeks ended 3 October 2020

	52 weeks ended 3 October 2020 £'000	53 weeks ended 5 October 2019 £'000
Loss for the period	-	-
Other comprehensive expense for the period	-	-
Total comprehensive expense for the period	-	-

Zone Footwear Limited

Balance sheet as at 3 October 2020

	Note	3 October 2020 £'000	5 October 2020 £'000
Current assets			
Debtors	6	<u>6</u>	<u>6</u>
		6	6
Creditors: amounts falling due after one year	7	<u>(48)</u>	<u>(48)</u>
Net liabilities		<u>(42)</u>	<u>(42)</u>
Capital and reserves			
Called up share capital	8	161	161
Profit and loss account		<u>(203)</u>	<u>(203)</u>
Shareholders' deficit		<u>(42)</u>	<u>(42)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 480 of the Companies Act 2006 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 3 October 2020 and of its profit or loss for the period then ended in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for smaller Entities (effective April 2008).

The financial statements were approved by the board of directors and signed on its behalf by:



A E P Smith
Director
Date: 14 June 2021

Zone Footwear Limited

Statement of changes in equity for the 52 weeks ended 3 October 2020

	Share capital	Retained earnings	Total
	£'000	£'000	£'000
At 5 October 2019	161	(203)	(42)
Profit for the period	-	-	-
Total comprehensive income for the period	-	-	-
At 3 October 2020	<u>161</u>	<u>(203)</u>	<u>(42)</u>

Share capital comprises the nominal value of shares subscribed for.

Retained earnings are all other net gains and losses and transactions with owners (e.g. dividends) not recognised elsewhere.

Zone Footwear Limited

Notes to the financial statements for the 52 weeks ended 3 October 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 100 'Application of Financial Reporting Requirements' and Financial Reporting Standard 101 "Reduced Disclosure Framework". The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements have been prepared under the historical cost convention and in accordance with FRS101 "Reduced Disclosure Framework".

In preparing these financial statements the company has taken advantage of all disclosure exemptions conferred by FRS 101. In addition, and in accordance with FRS 101 further disclosure exemptions have been adopted because equivalent disclosures are included in the consolidated financial statements of Shoe Zone plc. The financial statements of Shoe Zone plc can be obtained as described in note 10.

In accordance with applicable accounting standards the financial statements are not prepared on a going concern basis.

The directors are of the opinion that there is no significant difference between these financial statements and those that would be prepared on a going concern basis

Investments

Shares in subsidiary undertakings held as fixed assets are stated at cost less any provision for impairment.

Consolidated accounts

Under the provision of Section 400 of the Companies Act 2006 the company is exempt from preparing consolidated accounts as it is a wholly owned subsidiary of Shoe Zone plc which prepares consolidated accounts. Therefore the accounts show information about the company as an individual entity only.

2 Operating loss

The audit fees are paid by Shoe Zone Retail Limited, a subsidiary of Shoe Zone plc.

3 Employees

The only employees of the company are the directors. During the year, no director received any emoluments (52 weeks ended 29 September 2018: £nil) from this company. The directors receive emoluments from Shoe Zone Retail Limited for their services to all group companies. It is not considered practical or possible to accurately apportion these costs to each entity in the group. Given the relative size of the respective group entities the effect of not apportioning these costs for disclosure purposes is not considered to be material.

Zone Footwear Limited

Notes to the financial statements for the 52 weeks ended 3 October 2020 (continued)

4 Fixed asset investments

	3 October 2020 £'000	5 October 2019 £'000
Shares in subsidiary undertakings	-	-

5 Taxation

	52 weeks ended 3 October 2020 £'000	53 weeks ended 5 October 2019 £'000
Loss on ordinary activities before tax	-	-
Loss on ordinary activities multiplied by standard rate in the UK 19% (29 September 2018: 19%)	-	-
Effects of:		
Expenses not deductible for tax purposes	-	-
	-	-

Factors that may affect future tax charges:

The standard rate of Corporation Tax in the UK reduced from 20% to 19% with effect from 1 April 2017. Accordingly the Company's profits for this accounting period are taxed at an effective rate of 19%. These rates were enacted during the current year and deferred tax balances have been stated at a rate at which they are expected to reverse.

6 Debtors

	3 October 2020 £'000	5 October 2019 £'000
Amounts owed by group undertakings	6	6

Zone Footwear Limited

Notes to the financial statements for the 52 weeks ended 3 October 2020 (continued)

7 Creditors: amounts falling due after more than one year

	3 October 2020 £'000	5 October 2019 £'000
Cumulative preference shares of £1 each (note 8)	48	48

8 Share capital

	3 October 2020 £'000	5 October 2019 £'000
Allotted, called up and fully paid:		
160,582 ordinary shares of £1 each	161	161
48,226 7.5% (now 6% plus tax credit) cumulative preference shares of £1 each	48	48
Less: Preference shares transferred to debt under FRS 25 (note 7)	(48)	(48)
	161	161

The preference shareholders are entitled to the called up preference share capital on a winding up of the company, in priority to ordinary shareholders. The preference shares are non-voting.

Dividends on the preference shares have been waived.

9 Commitments under operating leases

The company holds the legal title to certain property leases, however, these interests are in respect of properties which are traded by other group companies. As such the beneficial ownership of these is now reflected in the accounts of those companies.

10 Ultimate parent undertaking

The immediate parent undertaking is Zone Group Limited.

The ultimate parent undertaking and controlling party is Shoe Zone plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Shoe Zone plc consolidated financial statements can be obtained from www.shoezone.com within the investors, financial information section.