

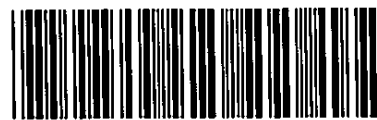
SPORTS AND PASTIMES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2010

Registered No. 95026

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SPORTS & PASTIMES LIMITED

DIRECTORS' REPORT

The directors present their report together with the balance sheet for the year ended 31st December 2010

Principal Activity

The company did not trade during the year and the company made neither profit nor loss in the year. There was no change in the company's position.

Directors

The directors who held office during the year are shown below

H B Ohlsson	
M P Truluck	(appointed 2 July 2010)
A C Thomson	(resigned 2 July 2010)

The directors and their immediate families had no interests in the issued share capital of the company or any group company at 31st December 2010 and at 2nd January 2010

By order of the Board

H B Ohlsson
Director

30th March 2011

2 Holdsworth Street
Bradford
BD1 4AH

SPORTS & PASTIMES LIMITED

BALANCE SHEET AS AT 31st DECEMBER 2010

	Note	31 st December 2010 £'000	2 nd January 2010 £'000
Current assets			
Amounts due from parent company		174	174
Current liabilities			
Creditors Amounts falling due within one year		(153)	(153)
	2	-----	-----
Total assets less current liabilities		21	21
		===	===
Capital and reserves			
Called-up share capital	3	15	15
Profit and loss account		6	6
		----	----
Total Equity Shareholders' funds		21	21
		===	===

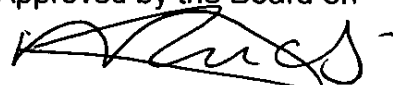
The company was dormant throughout the financial period and made neither profit nor loss nor any other recognised gain or loss for the current period or preceding period Accordingly no profit or loss account has been prepared

For the period ended 31st December 2010 the company was entitled to exemption from the requirement to have its accounts audited under section 480 of the Companies Act 2006

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the 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 accounts

Approved by the Board on



M P Truluck
Director

30th March

2011

The notes on page 3 form part of these financial statements
Company registered number 95026

SPORTS & PASTIMES LIMITED

NOTES TO THE BALANCE SHEET

31st DECEMBER 2010

1 Accounting policies

The particular accounting policies are described below

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards

	31 st December 2010 £'000	2 nd January 2010 £'000
2 Creditors : Amounts falling due within one year		

Amount due to fellow subsidiary	153	153
	-----	-----
	153	153
	===	===

	31 st December 2010 £'000	2 nd January 2010 £'000
3 Share capital		

15,000 authorised shares of £1 each	15	15
	===	===
15,000 ordinary shares of £1 each called-up, allotted and fully paid	15	15
	===	===

4 Ultimate parent company

The company is a wholly owned subsidiary of Redcats (UK) plc which is registered in England and Wales

The company's ultimate parent company and ultimate controlling party is PPR S A , which is incorporated in France

Copies of the financial statements of PPR S A are available from the Company Secretary, Redcats (UK) plc, 2 Holdsworth Street,, Bradford, West Yorkshire, BD1 4AH