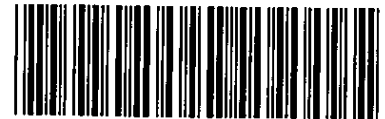


Company Registration No 118840 (England and Wales)

JAMES LILLYWHITES LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2006

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COMPANIES HOUSE

JAMES LILLYWHITES LIMITED

COMPANY INFORMATION

Directors	M J W Ashley J C Ashley D M Forsey S M Nevitt
Secretary	R Mellors
Company number	118840
Registered office	Grenville Court Britwell Road Burnham Buckinghamshire SL1 8DF
Accountants	Eacotts Limited Grenville Court, Britwell Road Burnham Buckinghamshire SL1 8DF

JAMES LILLYWHITES LIMITED

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JAMES LILLYWHITES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2006

The directors present their report and financial statements for the year ended 30 April 2006. The company is dormant and has not traded during the year.

Directors

The following directors have held office since 1 May 2005:

M J W Ashley
J C Ashley
D M Forsey
S M Nevitt

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Preferred ordinary shares of £1 each	
	30 April 2006	1 May 2005
M J W Ashley	-	-
J C Ashley	-	-
D M Forsey	-	-
S M Nevitt	-	-

	Deferred ordinary shares of 5p each	
	30 April 2006	1 May 2005
M J W Ashley	-	-
J C Ashley	-	-
D M Forsey	-	-
S M Nevitt	-	-

M J W Ashley holds 100% in the issued share capital of Sports World International Limited, the ultimate parent company.

JAMES LILLYWHITES LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2006

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which 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 1985. 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.

On behalf of the board



D M Forsey

Director

6/9/07

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2006

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

JAMES LILLYWHITES LIMITED

BALANCE SHEET

AS AT 30 APRIL 2006

	Notes	2006 £	2005 £
Creditors amounts falling due within one year	2	(46,214)	(46,214)
Total assets less current liabilities		<u>(46,214)</u>	<u>(46,214)</u>
Capital and reserves			
Called up share capital	3	495	495
Profit and loss account	4	<u>(46,709)</u>	<u>(46,709)</u>
Shareholders' funds		<u>(46,214)</u>	<u>(46,214)</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249AA(1) of the Companies Act 1985,
- (b) No notice has been deposited under section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the Board and authorised for issue on 6/9/07



D M Forsey
Director

JAMES LILLYWHITES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

2 Creditors amounts falling due within one year

	2006 £	2005 £
--	-----------	-----------

Amounts owed to group undertakings and undertakings in which the company has a participating interest

46,214	46,214
--------	--------

3 Share capital

	2006 £	2005 £
--	-----------	-----------

Authorised

500 Preferred ordinary shares of £1 each

500	500
-----	-----

500 Deferred ordinary shares of 5p each

25	25
----	----

525	525
-----	-----

Allotted, called up and fully paid

470 Preferred ordinary shares of £1 each

470	470
-----	-----

500 Deferred ordinary shares of 5p each

25	25
----	----

495	495
-----	-----

4 Statement of movements on profit and loss account

Profit and
loss
account
£

Balance at 1 May 2005

(46,709)

Balance at 30 April 2006

(46,709)

JAMES LILLYWHITES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2006

5 Control

The immediate and ultimate parent company is Sports World International Limited

M J W Ashley is the ultimate controlling party due to his 100% ownership of the issued share capital of Sports World International Limited

Sports World International Limited prepares group accounts and copies can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ