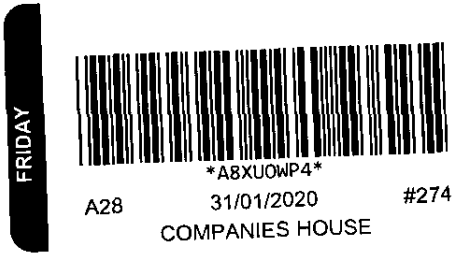


DSG IRELAND LIMITED

Annual Report and Financial Statements  
year ended 27 April 2019



**DSG IRELAND LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS 2019**

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## **DSG IRELAND LIMITED DIRECTORS' REPORT**

The Directors present their annual report and the financial statements for the year ended 27 April 2019. Comparative figures are presented for the year ended 28 April 2018.

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption Section 415(a) of the Companies Act 2006. The exemption available from the requirements to prepare a strategic report has been taken in line with Section 414B of the Companies Act 2006.

### **PRINCIPAL ACTIVITY, BUSINESS REVIEW AND RESULTS**

The Company did not trade during the period and was dormant within the meaning of sections 1169 and 480 of the Companies Act 2006 throughout the year. It is not anticipated that it will do so in the foreseeable future. The Company is the holding company of a group whose principal activities are retailing and the provision of financial and other related services in the Republic of Ireland. The net assets of the Company comprise the investment in its subsidiary companies. No significant risk attaches to the recoverability of these assets.

The Directors intend to transfer the investment in its subsidiaries to another Group company in future periods and wind up the Company's operations. As such, the financial statements continue to be prepared on a basis other than a going concern.

### **DIVIDENDS**

The directors recommend that no dividend be paid (2017/18: £nil).

### **DIRECTORS**

The directors of the Company throughout the period and to the date of signing were:

	<u><b>Appointed</b></u>	<u><b>Resigned</b></u>
B M Richardson		4 January 2019
L Smith		
A Gibson	4 January 2019	

Prior to 17 December 2018, the Company Secretary was J H C Foo. On 17 December 2018, J H C Foo resigned as Company Secretary and was replaced by C Springett.

On 14 March 2019, C Springett resigned as Company Secretary and was replaced by S Thomas.


### **AUDIT EXEMPTION**

For the year ended 27 April 2019, the Company was entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities in respect of audit exemption:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006; and
- 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 of Directors and signed on its behalf by:



**L Smith**  
**Director**

3 January 2020

Registered office:  
1 Portal Way  
London  
W3 6RS  
Company Registration No. 240621

## **DSG IRELAND LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial period. 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 and applicable law), including FRS 101 "Reduced Disclosure Framework". 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have 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.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions with reasonable accuracy at any time, the financial position of the Company and to 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.

**DSG IRELAND LIMITED**  
**BALANCE SHEET**  
**As at 27 April 2019**

	Note	27 April 2019 £'000	28 April 2018 £'000
<b>Non-current assets</b>			
Investments	4	15,649	15,649
<b>Net assets</b>		<b>15,649</b>	<b>15,649</b>
<b>Capital and reserves</b>			
Called up share capital	5	5,559	5,559
Share premium		11,000	11,000
Retained losses		(910)	(910)
<b>Total equity</b>		<b>15,649</b>	<b>15,649</b>

**AUDIT EXEMPTION**

For the year ended 27 April 2019, the Company was entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities in respect of audit exemption:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006; and
- 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.

These financial statements were approved by the Board of directors on 3 January 2020 and signed on their behalf by:



L. Smith

Director

Registered office:

1 Portal Way

London

W3 6RS

Company Registration no. 240621

# **DSG IRELAND LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. ACCOUNTING POLICIES**

#### **1.1 Basis of preparation**

DSG Ireland Limited ("the Company") is a Company incorporated in the United Kingdom under the Company Act 2006. The address of the registered office is 1 Portal Way, London W3 6RS. The nature of the Company's operations and its principal activities are set out in the Directors' report on page 1.

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, the financial statements have therefore been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to share-based payments, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions. Where relevant, equivalent disclosures have been given in the group accounts of Dixons Carphone plc.

These financial statements are separate financial statements. The Company is exempt from the preparation of consolidated financial statements, because it is included in the group accounts of Dixons Carphone plc. The group accounts of Dixons Carphone plc are available to the public and can be obtained as set out in note 8.

The financial statements have been presented in UK Sterling, the functional currency of the Company derived from the Company's primary economic environment, and on the historical cost basis except for the revaluation of certain financial instruments, as explained below.

During the year ended 27 April 2019 the Company has adopted the following standards which became applicable; IFRS 15 'Revenue from Contracts with Customers' and IFRS 9: 'Financial Instruments: Recognition and Measurement'. Both standards have been applied using the modified retrospective approach and therefore comparative amounts have not been restated. These new standards have not had any material impact on the financial statements of the Company.

Certain other new accounting standards, amendments to existing accounting standards and interpretations which are in issue but not yet effective, including IFRS 16: 'Leases', either do not apply to the Company or are not expected to have any material impact on the Company's net results or net assets.

The principal accounting policies are set out below.

#### **1.2 Going concern**

The Directors intend to transfer the investment in its subsidiaries to another Group company in future periods and wind up the Company's operations. As such, the financial statements continue to be prepared on a basis other than a going concern.

#### **1.3 Investments**

Investments in subsidiaries are stated at cost less any provision for impairment in value.

Investments are assessed for indicators of impairment at each balance sheet date. If there is objective evidence that the recoverable value of the investment has been reduced, an impairment loss is recognised in profit or loss. The recoverable amount of an investment is the higher of its fair value less costs to sell and its value in use.

# DSG IRELAND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 1. ACCOUNTING POLICIES - continued

#### 1.4 Estimates, judgements and critical accounting policies

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities. Actual results could differ from these estimates and any subsequent changes are accounted for with an effect on income at the time such updated information becomes available. The most critical accounting policies in determining the financial condition and results of the Company are those requiring the greatest degree of subjective or complex judgements. The Directors consider there are no critical accounting judgements or key sources of estimation uncertainty which affect these financial statements.

### 2. INCOME STATEMENT, CASH FLOW STATEMENT AND STATEMENT OF CHANGES IN EQUITY

The Company did not trade during the current or prior period. Accordingly, no income statement, cash flow statement or statement of changes in equity has been presented.

### 3. EMPLOYEES, DIRECTORS AND AUDITORS

The Company had no employees during the period (2017/18: none). The directors received no remuneration for services to the Company during the period (2017/18: £nil).

The Company was entitled to and has taken advantage of the exemption from audit under section 479A of the Companies Act 2006 and accordingly auditor's remuneration for the year was £nil (2017/18: £nil). The Groups auditors received no fees for non-audit work in the current or prior period in relation to this entity.

### 4. INVESTMENTS

<b>Investment in subsidiary undertakings</b>	<b>£'000</b>
<b>Cost and net book value</b>	
At 28 April 2018 and 27 April 2019	<b>15,649</b>

Details of the principal subsidiary undertaking are set out in note 9.

### 5. CALLED UP SHARE CAPITAL

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
<b>Allotted and fully paid</b>		
5,558,858 ordinary shares of £1 each	<b>5,559</b>	<b>5,559</b>

### 6. FINANCIAL INSTRUMENTS

The Company is not exposed to any exchange, interest rate, liquidity or credit risk. The Company does not enter into derivative contracts.

#### Capital risk management

The Company manages its capital to ensure that it is able to meet its liabilities as they fall due.

### 7. RELATED PARTIES

The Company had no transactions in either the current or prior periods with related parties.

## DSG IRELAND LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### 8. PARENT COMPANY

The Company's immediate parent and controlling entity is DSG International Holdings Limited.

The Company's ultimate parent and controlling entity is Dixons Carphone plc, a company incorporated in Great Britain and which is registered in England and Wales. Dixons Carphone plc is the parent of the largest and smallest group which includes the Company and for which consolidated financial statements are prepared. Copies of its financial statements may be obtained from its registered office at 1 Portal Way, London W3 6RS.

#### 9. SUBSIDIARY UNDERTAKINGS

The subsidiary undertakings at 27 April 2019 are listed below:

Name	Country of incorporation or registration	Share Class(es) Held	% Held	Registered office address
DSG Retail Ireland Limited*	Ireland	Ordinary	100	3 <sup>rd</sup> Floor Office Suite, Omni Park Shopping Centre, Santry, Dublin 9
DSG Retail Ireland Pension Trust Limited	Ireland	Ordinary	100	40 Upper Mount Street, Dublin 2, D02 PR89

\* Interest held directly by DSG Ireland Limited.

Consolidated financial statements have not been prepared as the Company is a wholly owned subsidiary undertaking of a company registered in England and Wales. The Company's financial statements present information about it as an individual undertaking and not as a group.

In the opinion of the directors, the aggregate value of the shares in and amounts due from the Company's subsidiary undertaking are not less than the aggregate of the amounts at which assets are included in the Company's balance sheet.