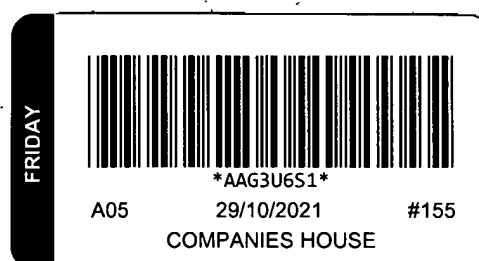


Company Registration No. 01413254 (England and Wales)

**STERLING RESOURCES LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 APRIL 2021**



## **STERLING RESOURCES LIMITED**

### **COMPANY INFORMATION**

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<b>Directors</b>	A A Adegoke A P O Dick
<b>Secretary</b>	T J Piper
<b>Company number</b>	01413254
<b>Registered office</b>	Unit A Brook Park East Shirebrook NG20 8RY

# **STERLING RESOURCES LIMITED**

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## **STERLING RESOURCES LIMITED**

### **DIRECTORS' REPORT**

**FOR THE PERIOD ENDED 30 APRIL 2021**

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The directors present their annual report and financial statements for the period ended 30 April 2021.

#### **Principal activities**

The principal activities of the company was that of an investment holding company.

#### **Directors**

The directors who held office during the period and up to the date of approval of the financial statements were as follows:

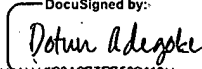
AA Adegoke  
A P O Dick

#### **Qualifying third party indemnity provisions**

Frasers Group plc has granted the directors of the company with Qualifying Third Party Indemnity provisions within the meaning given to the term by Sections 234 and 235 of the Companies Act 2006. This is in respect of liabilities to which they may become liable in their capacity as director of the company and of any company within the group. Such indemnities were in force throughout the financial year and will remain in force.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

DocuSigned by:  
  
180A8E7EE506410...  
AA Adegoke  
Director

28 October 2021

Date: .....

**STERLING RESOURCES LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 30 APRIL 2021**

	Notes	2021 £	£	2020 £	£
<b>Non-current assets</b>					
Investments	3		91,800		91,800
			<u>          </u>		<u>          </u>
<b>Equity</b>					
Called up share capital	4		100,000		100,000
Retained earnings			(8,200)		(8,200)
			<u>          </u>		<u>          </u>
<b>Total equity</b>			91,800		91,800
			<u>          </u>		<u>          </u>

For the financial period ended 30 April 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

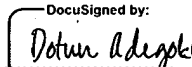
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

28 October 2021

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

DocuSigned by:  
  
 180A8E7EE506410...  
 A A Adegoke  
 Director

Company Registration No. 01413254

**STERLING RESOURCES LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 APRIL 2021**

	Share capital £	Retained earnings £	Total £
<b>Balance at 1 May 2019</b>	100,000	(8,200)	91,800
<b>Period ended 30 April 2020:</b>			
Profit and total comprehensive income for the period	-	-	-
<b>Balance at 30 April 2020</b>	100,000	(8,200)	91,800
<b>Period ended 30 April 2021:</b>			
Profit and total comprehensive income for the period	-	-	-
<b>Balance at 30 April 2021</b>	100,000	(8,200)	91,800

## STERLING RESOURCES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 30 APRIL 2021**

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#### **1 Accounting policies**

##### **Company information**

Sterling Resources Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit A, Brook Park East, Shirebrook, NG20 8RY.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

As permitted by FRS 102, the company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cash flow statement, financial instrument disclosures, disclosure of related party transactions with group members and disclosing key management compensation.

Where required, equivalent disclosures are given in the group accounts of Frasers Group plc. The group accounts of Frasers Group plc are available to the public and can be obtained as set out in note 5.

##### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Income statement**

The company has not traded during the period or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Income statement is presented in these financial statements.

##### **1.4 Non-current investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

## STERLING RESOURCES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2021

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#### 1 Accounting policies

(Continued)

##### 1.5 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans to related parties and investments in ordinary shares.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

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, which is an approximation of the amount that the company would receive for the asset if it were sold or settled at the balance sheet date.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

##### Investments

Critical estimates, assumptions and judgements relate to the determination of the carrying value of investments. In determining this, the company applies the overriding concept that fair value is the amount for which an asset can be exchanged between knowledgeable willing parties in an arms length transaction.



# STERLING RESOURCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2021

### 3 Fixed asset investments

	Notes	2021 £	2020 £
Investments in subsidiaries		91,800	91,800

#### Movements in non-current investments

		Shares in group undertakings £
<b>Cost or valuation</b>		
At 1 May 2020 & 30 April 2021		91,800
<b>Carrying amount</b>		
At 30 April 2021		91,800
At 30 April 2020		91,800

### 4 Share capital

	2021 £	2020 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100,000 Ordinary shares of £1 each	100,000	100,000

### 5 Ultimate controlling party

The ultimate controlling party is M J W Ashley by virtue of his 100% ownership of MASH Holdings Limited, the ultimate parent company. MASH Holdings Limited indirectly holds the majority of the shares in Frasers Group plc, who own 100% of the share capital of Brands Holdings Limited (the immediate parent company).

Frasers Group plc is the smallest company and MASH Holdings is the largest company to consolidate these accounts. Both Frasers Group plc and MASH Holdings Limited are companies registered in England and Wales. A copy of the group accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.