

Company Registration No 2739957 (England and Wales)

**SDI (BERWICK) LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 28 APRIL 2013**



# **SDI (BERWICK) LIMITED**

## **COMPANY INFORMATION**

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**Directors**

M J W Ashley  
R F Mellors  
K Byers  
S M Nevitt  
D M Forsey

**Secretary**

C Olsen

**Company number**

2739957

**Registered office**

Unit A  
Brook Park East  
Shirebrook  
NG20 8RY

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# **SDI (BERWICK) LIMITED**

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# SDI (BERWICK) LIMITED

## DIRECTORS' REPORT

**FOR THE PERIOD ENDED 28 APRIL 2013**

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The directors present their report and financial statements for the period ended 28 April 2013

### Principal activities

The principal activity of the company continued to be that of holding property for use within the Sports Direct Group

### Directors

The following directors have held office since 30 April 2012

M J W Ashley  
R F Mellors  
K Byers  
S M Nevitt  
D M Forsey

### Directors' responsibilities

The directors are responsible for preparing 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 and applicable laws). 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 and 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 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 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the companies Act 2006.

On behalf of the board

  
R F Mellors  
Director

30.12.13

# **SDI (BERWICK) LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**FOR THE PERIOD ENDED 28 APRIL 2013**

		<b>2013</b>	<b>2012</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>1</b>	76,766	78,555
<b>Administrative expenses</b>		(33,115)	(33,799)
<b>Profit on ordinary activities before taxation</b>	<b>2</b>	43,651	44,756
<b>Tax on profit on ordinary activities</b>	<b>3</b>	-	-
<b>Profit for the period</b>	<b>8</b>	43,651	44,756

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than the profit for the financial period

# SDI (BERWICK) LIMITED

## BALANCE SHEET

AS AT 28 APRIL 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	4		1,960,686		1,989,814
<b>Current assets</b>					
Debtors	5	344,610		-	
<b>Net current assets</b>			<u>344,610</u>		<u>-</u>
<b>Total assets less current liabilities</b>			2,305,296		1,989,814
<b>Creditors, amounts falling due after more than one year</b>	6		<u>(2,088,819)</u>		<u>(1,816,988)</u>
			<u>216,477</u>		<u>172,826</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss account	8		<u>216,475</u>		<u>172,824</u>
<b>Shareholder's funds</b>	9		<u>216,477</u>		<u>172,826</u>

For the financial period ended 28 April 2013 the company was entitled to exemption from audit under section 479A Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 30.12.13



R F Mellors  
Director

Company Registration No. 2739957

# SDI (BERWICK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 APRIL 2013

### 1 Principal accounting policies

#### 1.1 Accounting convention

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

The principal accounting policies of the company remain unchanged from the previous period and are set out below

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 not to prepare a cash flow statement on the grounds that a parent undertaking produces a consolidated cash flow statement

#### 1.2 Turnover

Turnover represents amounts receivable for rents and charges, net of VAT

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold - Straight line 50 years

#### 1.4 Deferred taxation

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date

### 2 Operating profit

	2013	2012
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	29,128	29,121
Auditor's remuneration	-	900

No directors received remuneration through this company (2012 None)

# SDI (BERWICK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 APRIL 2013

3	Taxation	2013 £	2012 £
	Current tax charge	-	-
	Factors affecting the tax charge for the period		
	Profit on ordinary activities before taxation	43,651	44,756
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 24.00% (2012 - 26.00%)	10,476	11,637
	Effects of		
	Depreciation in excess of Capital allowances	6,991	7,571
	Group relief	(7,002)	(5,109)
	Notional transfer pricing adjustment	(10,465)	(14,099)
		(10,476)	(11,637)
	Current tax charge for the period	-	-

Notional transfer pricing adjustments in respect of interest on inter-company loan balances and royalties are imputed in the corporation tax returns of the Sports Direct group of companies in accordance with UK transfer pricing legislation

4	Tangible fixed assets	Land and buildings £
	Cost	
	At 30 April 2012 & at 28 April 2013	2,106,319
	Depreciation	
	At 30 April 2012	116,505
	Charge for the period	29,128
	At 28 April 2013	145,633
	Net book value	
	At 28 April 2013	1,960,686
	At 29 April 2012	1,989,814

Buildings are depreciated as they are for use within the Sports Direct Group



# SDI (BERWICK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 APRIL 2013

5	Debtors	2013 £	2012 £
	Amounts owed by group undertakings	<u>344,610</u>	<u>-</u>
6	Creditors' amounts falling due after more than one year	2013 £	2012 £
	Amounts owed to group undertakings	<u>2,088,819</u>	<u>1,816,988</u>
7	Share capital	2013 £	2012 £
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
8	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 30 April 2012		172,824
	Profit for the period		<u>43,651</u>
	Balance at 28 April 2013		<u>216,475</u>
9	Reconciliation of movements in shareholder's funds	2013 £	2012 £
	Profit for the financial period	43,651	44,756
	Opening shareholder's funds	<u>172,826</u>	<u>128,070</u>
	Closing shareholder's funds	<u>216,477</u>	<u>172,826</u>

# **SDI (BERWICK) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE PERIOD ENDED 28 APRIL 2013***

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### **10 Control**

The ultimate controlling party is M J W Ashley, by virtue of his 100% ownership of Mash Holdings Limited, the ultimate parent company. The immediate parent company is SDI Property Limited.

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

### **11 Related party transactions**

The company has taken advantage of the exemption in Financial Reporting No 8 "Related party disclosures" and has not disclosed transactions with group undertakings.

There are no other related party transactions.