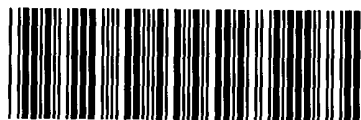


Company Registration No. 2739957 (England and Wales)

**SDI (BERWICK) LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 27 APRIL 2014**

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# **SDI (BERWICK) LIMITED**

## **COMPANY INFORMATION**

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**Directors**

D M Forsey  
M J W Ashley  
K Byers  
S Nevitt

**Secretary**

C J 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 YEAR ENDED 27 APRIL 2014**

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The directors present their report and financial statements for the year ended 27 April 2014.

### **Principal activities**

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

SDI Property Limited, a fellow group company, collects rent on behalf of SDI (Berwick) Limited. Therefore there are no trade debtors and all amounts due are deducted from the loan balance owed to SDI Property Limited.

### **Directors**

The following directors have held office since 29 April 2013:

D M Forsey

R F Mellors

(Retired 31 December 2013)

M J W Ashley

K Byers

S Nevitt

### **Statement of 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 law). 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 accounting 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 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.

In preparing this report the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the board



D M Forsey

Director

15.01.2015

# SDI (BERWICK) LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 27 APRIL 2014

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|   | Notes | 2014<br>£     | 2013<br>£     |
|---|-------|---------------|---------------|
| Turnover                                      |       | 77,427        | 76,766        |
| Administrative expenses                       |       | (33,150)      | (33,115)      |
|   |       | <hr/>         | <hr/>         |
| Profit on ordinary activities before taxation | 2     | 44,277        | 43,651        |
| Tax on profit on ordinary activities          | 3     | -             | -             |
|   |       | <hr/>         | <hr/>         |
| Profit for the year                           | 8     | <u>44,277</u> | <u>43,651</u> |

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 those passing through the profit and loss account.

# SDI (BERWICK) LIMITED

## BALANCE SHEET

AS AT 27 APRIL 2014

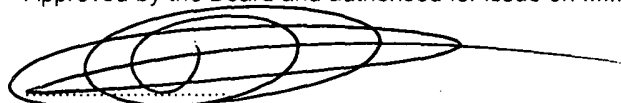
|  | Notes | 2014<br>£      | £ | 2013<br>£      | £ |
|--|-------|----------------|---|----------------|---|
| <b>Fixed assets</b>  |       |                |   |                |   |
| Tangible assets  | 4     | 1,931,558      |   | 1,960,686      |   |
| <b>Current assets</b>  |       |                |   |                |   |
| Debtors  | 5     | -              |   | 344,610        |   |
| <b>Net current assets</b>                                      |       |                | - | 344,610        |   |
| <b>Total assets less current liabilities</b>                   |       | 1,931,558      |   | 2,305,296      |   |
| <b>Creditors: amounts falling due after more than one year</b> | 6     | (1,670,804)    |   | (2,088,819)    |   |
|  |       | <u>260,754</u> |   | <u>216,477</u> |   |
| <b>Capital and reserves</b>                                    |       |                |   |                |   |
| Called up share capital  | 7     | 2              |   | 2              |   |
| Profit and loss account  | 8     | 260,752        |   | 216,475        |   |
| <b>Shareholders' funds</b>                                     | 9     | <u>260,754</u> |   | <u>216,477</u> |   |

For the financial year ended 27 April 2014 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board and authorised for issue on 15.01.2015



D M Forsey  
Director

Company Registration No. 2739957

# SDI (BERWICK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 APRIL 2014

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### 1 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 over 50 years

### 2 Operating profit

|  | 2014          | 2013          |
|--|---------------|---------------|
|  | £             | £             |
| Operating profit is stated after charging: |               |               |
| Depreciation of tangible assets            | 29,128        | 29,128        |
|  | <u>29,128</u> | <u>29,128</u> |

No directors received remuneration through this company (2013: None)

# SDI (BERWICK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 27 APRIL 2014

| 3 | Taxation  | 2014     | 2013                      |
|---|---|----------|---------------------------|
|   |   |          |                           |
|   | <b>Total current tax</b>  | -        | -                         |
|   |   |          |                           |
|   | <b>Factors affecting the tax charge for the year</b>  |          |                           |
|   | Profit on ordinary activities before taxation   | 44,277   | 43,651                    |
|   |   |          |                           |
|   | Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.00% (2013 - 24.00%) | 10,184   | 10,476                    |
|   |   |          |                           |
|   | Effects of:   |          |                           |
|   | Depreciation in excess of Capital allowances  | 6,699    | 6,991                     |
|   | Group relief  | (26,490) | (7,002)                   |
|   | Notional transfer pricing adjustment  | 9,607    | (10,465)                  |
|   |   | (10,184) | (10,476)                  |
|   |   |          |                           |
|   | <b>Current tax charge for the year</b>  | -        | -                         |
|   |   |          |                           |
| 4 | <b>Tangible fixed assets</b>  |          |                           |
|   |   |          | <b>Land and buildings</b> |
|   |   |          | <b>£</b>                  |
|   | <b>Cost</b>   |          |                           |
|   | At 29 April 2013 & at 27 April 2014   |          | 2,106,319                 |
|   |   |          |                           |
|   | <b>Depreciation</b>   |          |                           |
|   | At 29 April 2013  |          | 145,633                   |
|   | Charge for the year   |          | 29,128                    |
|   |   |          |                           |
|   | At 27 April 2014  |          | 174,761                   |
|   |   |          |                           |
|   | <b>Net book value</b>   |          |                           |
|   | At 27 April 2014  |          | 1,931,558                 |
|   |   |          |                           |
|   | At 28 April 2013  |          | 1,960,686                 |

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



# SDI (BERWICK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 27 APRIL 2014

|   |                   |                                |
|---|-------------------|--------------------------------|
| <b>5 Debtors</b>  | <b>2014</b>       | <b>2013</b>                    |
|   | <b>£</b>          | <b>£</b>                       |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | -                 | 344,610                        |
|   | <u>          </u> | <u>          </u>              |
| <b>6 Creditors: amounts falling due after more than one year</b>                                      | <b>2014</b>       | <b>2013</b>                    |
|   | <b>£</b>          | <b>£</b>                       |
| Amounts owed to group undertakings  | 1,670,804         | 2,088,819                      |
|   | <u>          </u> | <u>          </u>              |
| <b>7 Share capital</b>  | <b>2014</b>       | <b>2013</b>                    |
|   | <b>£</b>          | <b>£</b>                       |
| <b>Allotted, called up and fully paid</b>   |                   |                                |
| 2 Ordinary shares of £1 each  | 2                 | 2                              |
|   | <u>          </u> | <u>          </u>              |
| <b>8 Statement of movements on profit and loss account</b>  |                   | <b>Profit and loss account</b> |
|   |                   | <b>£</b>                       |
| Balance at 29 April 2013  |                   | 216,475                        |
| Profit for the year   |                   | 44,277                         |
|   |                   | <u>          </u>              |
| Balance at 27 April 2014  |                   | 260,752                        |
|   |                   | <u>          </u>              |
| <b>9 Reconciliation of movements in shareholders' funds</b>   | <b>2014</b>       | <b>2013</b>                    |
|   | <b>£</b>          | <b>£</b>                       |
| Profit for the financial year   | 44,277            | 43,651                         |
| Opening shareholders' funds   | 216,477           | 172,826                        |
|   | <u>          </u> | <u>          </u>              |
| Closing shareholders' funds   | 260,754           | 216,477                        |
|   | <u>          </u> | <u>          </u>              |

## **SDI (BERWICK) LIMITED**

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

**FOR THE YEAR ENDED 27 APRIL 2014**

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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 relationships and 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.