

Company Registration No. 3317738 (England and Wales)

KANGOL HOLDINGS LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012

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KANGOL HOLDINGS LTD

COMPANY INFORMATION

Directors	D M Forsey R F Mellors
Secretary	R L Tylee-Birdsall
Company number	3317738
Registered office	Unit A Brook Park East Shirebrook NG20 8RY
Auditor	Grant Thornton UK LLP Grant Thornton House Melton Street Euston Square London NW1 2EP
Business address	Unit A Brook Park East Shirebrook NG20 8RY

KANGOL HOLDINGS LTD

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KANGOL HOLDINGS LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2012

The directors present their report and financial statements for the year ended 30 April 2012. The company is dormant and has not traded during the year.

Directors

The following directors have held office since 1 May 2011:

D M Forsey
R F Mellors

Auditors

Grant Thornton UK LLP have expressed willingness to continue in office. In accordance with section 489(4) of the Companies Act 2006, a resolution to reappoint Grant Thornton UK LLP will be proposed at the Annual General Meeting.

On behalf of the board



R F Mellors

Director

21.11.2012

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2012

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.

KANGOL HOLDINGS LTD

BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	2011 £
Fixed assets			
Investments	2	12,000,003	12,000,003
Current assets			
Debtors	3	966	966
Creditors: amounts falling due within one year	4	(5,518)	(5,518)
Net current liabilities		(4,552)	(4,552)
Total assets less current liabilities		11,995,451	11,995,451
Creditors: amounts falling due after more than one year	5	(11,974,701)	(11,974,701)
		<u>20,750</u>	<u>20,750</u>
Capital and reserves			
Called up share capital	6	6,366,987	6,366,987
Share premium account	7	5,149,247	5,149,247
Profit and loss account	7	(11,495,484)	(11,495,484)
Shareholders' funds		<u>20,750</u>	<u>20,750</u>

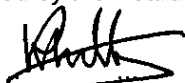
Audit exemption statement

For the financial year ended 30 April 2012 the company was entitled to exemption from audit under section 480 Companies Act 2006 relating to dormant 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 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 financial statements

Approved by the Board and authorised for issue on 21.11.2012



R F Mellors
Director

Company Registration No. 3317738

KANGOL HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention. The policies are unchanged from previous years.

The financial statements are prepared on a going concern basis because the company's working capital is financed by Sports Direct International plc. Sports Direct International plc have agreed not to withdraw finance for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

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).

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Sports Direct International plc, a company incorporated in England, and is included in the consolidated accounts of that company.

KANGOL HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2012

2 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 May 2011 & at 30 April 2012	18,253,003
Provisions for diminution in value	
At 1 May 2011 & at 30 April 2012	6,253,000
Net book value	
At 30 April 2012	12,000,003
At 30 April 2011	12,000,003

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Kangol Limited	United Kingdom	Ordinary	100 00
J W Myers Limited	United Kingdom	Ordinary	100 00
Kangol Trustees Limited	United Kingdom	Ordinary	100 00

3 Debtors	2012 £	2011 £
Other debtors	966	966
	<u>966</u>	<u>966</u>
4 Creditors amounts falling due within one year	2012 £	2011 £
Other creditors	5,518	5,518
	<u>5,518</u>	<u>5,518</u>

KANGOL HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

5	Creditors amounts falling due after more than one year	2012 £	2011 £
	Amounts owed to subsidiary undertaking	11,974,701	11,974,701

6	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	636,698,700 Ordinary A shares of 0.01p each of 1p each	6,366,987	6,366,987

Preferred and deferred shareholders have no right to vote and no rights to a dividend

A and B ordinary shareholders rank pari passu and have the right to vote

On 17 November 2008 the Preference, Preferred, Deferred ordinary A and ordinary B shares were reclassified as Ordinary 0.01p shares all ranking Pari Passu

7	Statement of movements on reserves	Share premium account £	Profit and loss account £
	Balance at 1 May 2011	5,149,247	(11,495,484)
	Balance at 30 April 2012	5,149,247	(11,495,484)

8 Control

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 100% of the shares in Brands Holdings Limited, the immediate parent company.