

Company Registered Number 03883261

UMBRO SCHWEIZ LTD



Report and Accounts 31 May 2012



UMBRO SCHWEIZ LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2012

The Directors present their report and the accounts of the company for the 12 month period ended 31 May 2012. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

PRINCIPAL ACTIVITIES

The company is dormant.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company is dormant.

TRADING RESULTS AND DIVIDEND

The profit for the period after taxation was CHF Nil (2011 CHF Nil).

No dividend was paid or proposed during the period.

DIRECTORS AND THEIR INTERESTS

The Directors who served on the board during the period and up until the date of signing the accounts were as follows:

G J Brown
D A Hare

Director's interests in the group are disclosed in the accounts of Umbro Ltd, an intermediate parent company.

None of the Directors had any interest in the shares of the Company at 31 May 2012 or 31 May 2011.

UMBRO SCHWEIZ LTD

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors present their annual report on the affairs of the Company, together with the unaudited financial statements, for the year ended 31 May 2012

BUSINESS REVIEW

The company has been dormant as defined in section 480 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

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 International Financial Reporting Standards (IFRSs) as adopted by the European Union. In preparing these financial statements, the directors have also elected to comply with IFRSs, issued by the International Accounting Standards Board (IASB). 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,
- state whether applicable International Financial Reporting Standards (IFRSs) as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

AUDITORS

For the year ended 31 May 2012, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Members have not required the company to obtain an audit of its accounts for the year in accordance with section 476 of the Companies Act 2006.

BY ORDER OF THE BOARD



D A HARE
COMPANY SECRETARY

1 October 2012
Umbro House
Lakeside
Cheadle
Cheshire
SK8 3GQ

Company Registered Number 03883261

STATEMENT OF FINANCIAL POSITION - 31 MAY 2012

	<u>Notes</u>	<u>2012</u> CHF '000	<u>2011</u> CHF '000
NET ASSETS		<u>0</u>	<u>0</u>
SHAREHOLDERS EQUITY			
Equity share capital	3	0	0
Profit and loss account		<u>0</u>	<u>0</u>
Equity shareholders' funds		<u>0</u>	<u>0</u>

Umbro Schweiz Limited (registered number 03883261) did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss

For the year ended 31 May 2012, the company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the presentation of accounts

These financial statements were approved and authorised for issue by the Board of Directors on 1 October 2012

Signed on behalf of the Board of Directors



D A HARE

DIRECTOR

The annexed notes form part of these accounts

UMBRO SCHWEIZ LTD

NOTES TO THE ACCOUNTS - 31 MAY 2012

1 STATEMENT OF ACCOUNTING POLICIES

(a) Accounting convention

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations and with those of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention as modified by the revaluation of financial assets and liabilities held for trading. A summary of the more important policies is set out below, together with an explanation of where changes have been made to previous policies on the adoption of new accounting standards in the period.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

(b) Overseas currencies

The functional currency of the company is the Swiss Franc. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction or with forward contracts if applicable. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All exchange differences are taken to the Profit and Loss Account.

2 DIRECTORS' EMOLUMENTS AND EMPLOYEES

No directors received any remuneration from the Company during the period ended 31 May 2012 (2011: nil). No employee costs are included in these financial statements.

3 SHARE CAPITAL

	<u>2012</u> Number	<u>2012</u> £	<u>2011</u> Number	<u>2011</u> £
Authorised				
Ordinary shares of £1 each - equity	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid				
Ordinary shares of £1 each - equity	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Share capital was issued at par on incorporation.

4 ULTIMATE HOLDING COMPANY

The immediate parent company is Umbro Ltd whose registered office is Umbro House, Lakeside, Cheadle, Cheshire, SK8 3GQ.

The ultimate parent company of the smallest and largest group to consolidate these financial statements is Nike Inc whose accounts may be obtained from 1 Bowerman Drive, Beaverton, Portland, Oregon, USA.