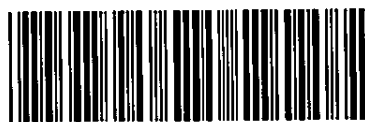


Company Registration No. 4061715 (England and Wales)

**DUNLOP SLAZENGER GROUP HOLDINGS LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2009**

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# DUNLOP SLAZENGER GROUP HOLDINGS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	M J W Ashley D M Forsey R F Mellors
<b>Secretary</b>	R L Tylee-Birdsall
<b>Company number</b>	4061715
<b>Registered office</b>	Unit A Brook Park East Shirebrook NG20 8RY
<b>Business address</b>	Unit A Brook Park East Shirebrook NG20 8RY

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# DUNLOP SLAZENGER GROUP HOLDINGS LIMITED

## CONTENTS

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	<b>Page</b>
Directors' report	1
Balance sheet	2
Notes to the financial statements	3 - 5

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# DUNLOP SLAZENGER GROUP HOLDINGS LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 30 APRIL 2009**

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The directors present their report and financial statements for the year ended 30 April 2009. The company is dormant and has not traded during the year.

### Principal activity

The principal activity of the company continued to be that of a holding company.

### Directors

The following directors have held office since 1 May 2008:

M J W Ashley  
D M Forsey  
R F Mellors

### Directors' responsibilities

The directors are responsible for preparing the Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare accounts for each financial year which 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 accounts, the directors are required to:

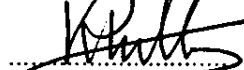
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. 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.

On behalf of the board



R F Mellors

Director

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 30 APRIL 2009**

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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.

# DUNLOP SLAZENGER GROUP HOLDINGS LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2009

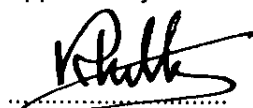
	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Investments	2	1,000	1,000
<b>Creditors: amounts falling due within one year</b>	4	(154,000)	(154,000)
<b>Net current liabilities</b>		(154,000)	(154,000)
<b>Total assets less current liabilities</b>		(153,000)	(153,000)
<b>Capital and reserves</b>			
Called up share capital	5	601	601
Share premium account	6	207,740,399	207,740,399
Profit and loss account	6	(207,894,000)	(207,894,000)
<b>Shareholders' funds</b>		(153,000)	(153,000)

In preparing these financial statements:

- (a) For the year ending 30 April 2009 the company was entitled to exemption under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (b) The directors acknowledge their responsibilities for:
- (i) ensuring that the company keeps accounting records which comply with section 386; and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

- 7 JAN 2010

Approved by the Board and authorised for issue on .....



R F Mellors

Director

# DUNLOP SLAZENGER GROUP HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2009

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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

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

#### 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 Wales and is included in the consolidated accounts of that company.

### 2 Fixed asset investments

	Shares in group undertakings and participating interests £	Loans to group undertakings and participating interests £	Total £
<b>Cost</b>			
At 1 May 2008 & at 30 April 2009	1,000	308,000	309,000
<b>Provisions for diminution in value</b>			
At 1 May 2008 & at 30 April 2009	-	308,000	308,000
<b>Net book value</b>			
At 30 April 2009	1,000	-	1,000
At 30 April 2008	1,000	-	1,000

In the opinion of the directors, the value of the company's investments in its subsidiary undertakings is not less than the amount at which they are stated in the Balance Sheet.

In accordance with section 250 of the Companies Act 1985, group financial statements have not been prepared because the company is a wholly owned subsidiary of Sports Direct International plc, a company registered in England and Wales. These financial statements therefore present information about the company and not the group.

# DUNLOP SLAZENGER GROUP HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

### Fixed Asset Investments (continued)

The company has investments in the following subsidiary undertakings. To avoid a statement of excessive length, details concerning investments which are not significant have been omitted.

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Dunlop Slazenger Group Limited*	England and Wales	Ordinary	100.00
Dunlop Slazenger International Limited	England and Wales	Ordinary	100.00
Dunlop Slazenger Holdings Limited*	England and Wales	Ordinary	100.00
Dunlop Sport GmbH	Germany	Ordinary	100.00
Dunlop Sports Canada Inc	Canada	Ordinary	100.00
Dunlop Slazenger Holdings Inc*	USA	Ordinary	100.00
Dunlop Sports Group Americas Inc	USA	Ordinary	100.00
Dunlop Slazenger Manufacturing LLC	USA	Ordinary	100.00
Dunlop Slazenger International SA	France	Ordinary	100.00
Dunlop Slazenger (Hong Kong) Limited**	Hong Kong	Ordinary	100.00
Dunlop Slazenger (Far East) Sdn Bhd**	Malaysia	Ordinary	100.00
Dunlop Slazenger (Malaysia) Sdn Bhd**	Malaysia	Ordinary	100.00
Dunlop Slazenger (Philippines) Inc	Philippines	Ordinary	64.00
Dunlop Slazenger International Inc	Philippines	Ordinary	100.00
PT Dunlop Slazenger Indonesia	Indonesia	Ordinary	80.00

The principal activity of the subsidiary undertakings marked \* is that of a holding company. Subsidiary undertakings marked \*\* have not traded during the year. The principal activity of all of the other subsidiaries shown above is the manufacture and sale of sports equipment and apparel. Dunlop Slazenger Group Limited is the only company held directly by the subsidiary.

<b>4</b>	<b>Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
		£	£
	Amounts owed to group undertakings	154,000	154,000
<b>5</b>	<b>Share capital</b>	<b>2009</b>	<b>2008</b>
		£	£
	<b>Authorised</b>		
	7,000,000 'A' ordinary shares of 0.0001p each	700	700
	3,000,000 Ordinary shares of 0.0001p each	300	300
		1,000	1,000
	<b>Allotted, called up and fully paid</b>		
	6,010,000 'A' ordinary shares of 0.0001p each	601	601

# DUNLOP SLAZENGER GROUP HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

### 6 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Balance at 1 May 2008	207,740,399	(207,894,000)
Balance at 30 April 2009	207,740,399	(207,894,000)

### 7 Control

The ultimate controlling party is M J W Ashley, by virtue of his majority holding of the issued share capital of Sports Direct International plc, the ultimate parent company.

Sports Direct International plc is the largest and smallest 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.

### 8 Related party transactions

The company has taken advantage of the exemptions contained within Financial Reporting Standard No 8 not to disclose transactions with companies within the group on the grounds that it is a parent undertaking whose financial statements are presented with the consolidated financial statements of its group.