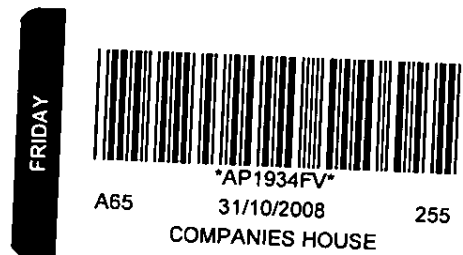


Company Registered Number 4470428

# **UMBRO.COM LIMITED**

## **Report and Accounts 31 December 2007**



## **UMBRO COM LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2007**

The Directors present their report and the accounts of the company for the year ended 31 December 2007

#### **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 year after taxation was £Nil (2006 £Nil)

A dividend of £Nil was proposed during the year (2006 £Nil)

#### **DIRECTORS AND THEIR INTERESTS**

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

S R Makin (resigned 3 3 08)  
G J Brown (appointed 3 3 08)  
D A Hare

S R Makin and G J Brown were directors of the Company's parent undertaking, Umbro Ltd, and their interests are disclosed in the accounts of that company. D A Hare held a beneficial interest in nil ordinary shares of Umbro Ltd at 31 December 2007 (2006 Nil), and holds the conditional awards as set out in the table below

Scheme	Options granted in year	Exercised during year	31 December 2007	Exercise price (pence)	Date from which exercisable	Date of lapse
SAYE 2004	-	11,781	-	80	01/7/07	-
LTIP 2004	-	31,382	-	nil	28/5/07	-
LTIP 2005	-	-	21,000	nil	21/3/09	21/3/12
LTIP 2006	-	-	24,390	nil	29/3/10	29/3/13
SAYE 2007	6,692	-	6,692	141	01/6/10	01/6/14
LTIP 2007	23,409	-	23,409	nil	19/4/11	19/4/14

None of the Directors had any interest in the shares of the Company at 31 December 2007 or 31 December 2006

## **UMBRO COM LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2007 (Continued)**

#### **DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing the financial statements in accordance with applicable laws and regulations

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the company 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). The financial statements are required by law to 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 those 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 that the financial statements comply with IFRSs as adopted by the European Union and IFRSs issued by the IASB, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

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

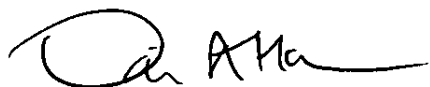
The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

#### **AUDITORS**

For the year ended 31 December 2007, the company was entitled to exemption under section 249a(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249b(2) of the Companies Act 1985

BY ORDER OF THE BOARD



D A HARE

COMPANY SECRETARY

30 October 2008

Umbro House  
Lakeside  
Cheadle  
Cheshire  
SK8 3GQ

Company Registered Number 4470428

**UMBRO COM LIMITED**

**BALANCE SHEET - 31 DECEMBER 2007**

	<u>Notes</u>	<u>2007</u> <u>£000</u>	<u>2006</u> <u>£000</u>
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>

For the year ended 31 December 2007, the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The directors acknowledge their responsibility for i) ensuring the company keeps accounting records which comply with section 221, and ii) preparing accounts which give a true and fair view of the state of affairs of the company in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board on 30 October 2008



D A HARE

DIRECTOR

The annexed notes form part of these accounts

## UMBRO COM LIMITED

### NOTES TO THE ACCOUNTS - 31 DECEMBER 2007

#### 1 STATEMENT OF ACCOUNTING POLICIES

##### 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 1985 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 year.

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.

#### 2 DIRECTORS' EMOLUMENTS AND EMPLOYEES

No directors received any remuneration from the Company during the year ended 31 December 2007 (2006: nil). No employee costs are included in these financial statements.

#### 3 SHARE CAPITAL

	<u>2007</u> Number	<u>2007</u> £	<u>2006</u> Number	<u>2006</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>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

#### 4 ULTIMATE HOLDING COMPANY

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

The ultimate holding company is Umbro Ltd (formerly Umbro plc) whose registered office is Umbro House, Lakeside, Cheadle, Cheshire, SK8 3GQ. This is the smallest and largest group to consolidate these accounts. The consolidated financial statements of Umbro Ltd are available from Companies House.

Umbro Ltd was acquired by Nike Inc on 3 March 2008, whereupon that company became the ultimate parent company and the smallest and largest group to consolidate these accounts. Nike Inc accounts can be obtained from 1 Bowerman Drive, Beaverton, Portland, Oregon, USA.