

Company Registration No. 4983573 (England and Wales)

**SMITH AND BROOKS HOLDINGS LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2009**

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# SMITH AND BROOKS HOLDINGS LIMITED

## COMPANY INFORMATION

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**Directors**

M J W Ashley  
R F Mellors  
M M Segalov  
K Byers  
S M Nevitt

**Secretary**

R L Tylee-Birdsall

**Company number**

4983573

**Registered office**

Unit A  
Brook Park East  
Shirebrook  
NG20 8RY

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# SMITH AND BROOKS HOLDINGS LIMITED

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# SMITH AND BROOKS HOLDINGS LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 30 APRIL 2009**

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.

### Directors

The following directors have held office since 1 May 2008:

M J W Ashley  
R F Mellors  
M M Segalov  
K Byers  
S M Nevitt

### 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 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.

On behalf of the board

  
R F Mellors

Director

25/01/2010

# SMITH AND BROOKS HOLDINGS LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 30 APRIL 2009*

	Notes	2009 £	2008 £
Administrative expenses		-	(6,658)
<b>Loss on ordinary activities before taxation</b>		-	(6,658)
Tax on loss on ordinary activities	2	-	-
<b>Loss for the year</b>	7	-	(6,658)

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 the profit for the financial year.

# SMITH AND BROOKS HOLDINGS LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2009

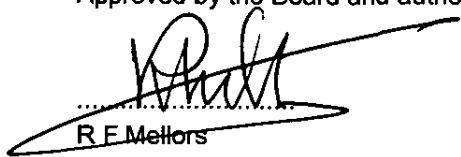
	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Investments	3	2,890,197	2,890,197
<b>Current assets</b>			
Debtors	4	617,393	617,393
Creditors: amounts falling due within one year	5	(3,317,625)	(3,317,625)
<b>Net current liabilities</b>		(2,700,232)	(2,700,232)
<b>Total assets less current liabilities</b>		<u>189,965</u>	<u>189,965</u>
<b>Capital and reserves</b>			
Called up share capital	6	1,000	1,000
Profit and loss account	7	188,965	188,965
<b>Shareholders' funds</b>		<u>189,965</u>	<u>189,965</u>

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.

Approved by the Board and authorised for issue on

25/01/2010

  
R F Mellors  
Director

Company no. 4983573

# **SMITH AND BROOKS HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2009**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements have been 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 accounting standards, 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.

# SMITH AND BROOKS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

2	Taxation	2009 £	2008 £
	Current tax charge	-	-
	<b>Factors affecting the tax charge for the year</b>		
	Loss on ordinary activities before taxation	-	(6,658)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28.00% (2008 - 28.00%)	-	(1,864)
	Effects of:		
	Group relief	-	53,707
	Transfer pricing adjustment for notional interest	-	(51,843)
		-	1,864
	Current tax charge	-	-

The company has estimated losses of £ nil (2008 - £ 35,134) available for carry forward against future trading profits.

On the basis of these financial statements no provision has been made for corporation tax.



# SMITH AND BROOKS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

### 3 Fixed asset investments

	Shares in group undertakings and participating interests £
<b>Net book value</b>	
At 1 May 2008 & at 30 April 2009	2,890,197

#### Holdings of more than 20%

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

	Country of registration or incorporation	Proportion (%) of ordinary shares held by	
		Company	Subsidiaries
<b>Subsidiary undertakings</b>			
Smith and Brooks Group Limited*	England and Wales	100.00	0.00
Smith & Brooks Limited	England and Wales	0.00	100.00
Baseridge Limited	Hong Kong	0.00	100.00
Eastchance Limited	Hong Kong	0.00	100.00

The principal activity of the subsidiary undertaking marked \* is that of a holding company. The principal activity of all the other subsidiaries shown above is the wholesale of clothing.

4 Debtors	2009 £	2008 £
Amounts owed by group undertakings	617,193	617,193
Other debtors	200	200
	<u>617,393</u>	<u>617,393</u>

5 Creditors: amounts falling due within one year	2009 £	2008 £
Amounts owed to group undertakings	<u>3,317,625</u>	<u>3,317,625</u>

# SMITH AND BROOKS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

6	Share capital	2009 £	2008 £
	<b>Authorised</b>		
	510 Ordinary A shares of £1 each	510	510
	200 Ordinary B shares of £1 each	200	200
	290 Ordinary C shares of £1 each	290	290
		<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	510 Ordinary A shares of £1 each	510	510
	200 Ordinary B shares of £1 each	200	200
	290 Ordinary C shares of £1 each	290	290
		<u>1,000</u>	<u>1,000</u>

All shares rank pari passu except for the right to receive dividends separately.

## 7 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 May 2008	<u>188,965</u>
Balance at 30 April 2009	<u>188,965</u>

## 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 holds the majority of shares in Sports Direct International plc, who own 100% of the share capital of Sportsdirect.com Retail Limited (the immediate 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.

# **SMITH AND BROOKS HOLDINGS LIMITED**

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

***FOR THE YEAR ENDED 30 APRIL 2009***

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### **9 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.