

Company Registration No 4983573 (England and Wales)

SMITH AND BROOKS HOLDINGS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2010

THURSDAY



AUX7HK5E

A33

20/05/2010

25

COMPANIES HOUSE

SMITH AND BROOKS HOLDINGS LIMITED

COMPANY INFORMATION

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

SMITH AND BROOKS HOLDINGS LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------|
| Directors' report | 1 |
| Balance sheet | 2 |
| Notes to the financial statements | 3 - 6 |

SMITH AND BROOKS HOLDINGS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2010

The directors present their report and financial statements for the year ended 30 April 2010. The company is dormant and has not traded during the year.

Directors

The following directors have held office since 1 May 2009

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

7/5/10

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2010

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.

SMITH AND BROOKS HOLDINGS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2010

| | Notes | 2010 £ | 2009 £ |
|---|-------|-------------|-------------|
| Fixed assets | | | |
| Investments | 2 | 2,890,197 | 2,890,197 |
| Current assets | | | |
| Debtors | 3 | 617,393 | 617,393 |
| Creditors: amounts falling due within one year | 4 | (3,317,625) | (3,317,625) |
| Net current liabilities | | (2,700,232) | (2,700,232) |
| Total assets less current liabilities | | 189,965 | 189,965 |
| Capital and reserves | | | |
| Called up share capital | 5 | 1,000 | 1,000 |
| Profit and loss account | 6 | 188,965 | 188,965 |
| Shareholders' funds | | 189,965 | 189,965 |

In preparing these financial statements

- (a) For the year ending 30 April 2010 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 11/5/10



R F Mellors
Director

Company no 4983573

SMITH AND BROOKS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2010

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 2010

2 Fixed asset investments

| | Shares in group undertakings and participating interests £ |
|----------------------------------|--|
| Net book value | |
| At 1 May 2009 & at 30 April 2010 | 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 |
|---------------------------------|---|---|--------------|
| Subsidiary undertakings | | | |
| Smith and Brooks Group Limited* | England and Wales | 100 00 | 0 00 |
| Smith & Brooks Limited | England and Wales | 0 00 | 100 00 |
| Basenidge 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.

| 3 Debtors | 2010 £ | 2009 £ |
|------------------------------------|----------------|----------------|
| Amounts owed by group undertakings | 617,193 | 617,193 |
| Other debtors | 200 | 200 |
| | <u>617,393</u> | <u>617,393</u> |

| 4 Creditors amounts falling due within one year | 2010 £ | 2009 £ |
|---|------------------|------------------|
| 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 2010

| 5 Share capital | 2010 | 2009 |
|---|--------------|--------------|
| | £ | £ |
| Authorised | | |
| 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> |
| Allotted, called up and fully paid | | |
| 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 par passu except for the right to receive dividends separately

| 6 Statement of movements on profit and loss account | Profit and loss account |
|--|--------------------------------|
| | £ |
| Balance at 1 May 2009 | <u>188,965</u> |
| Balance at 30 April 2010 | <u>188,965</u> |

7 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 2010

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