

Company Registration No. 04983573 (England and Wales)

SMITH AND BROOKS HOLDINGS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017



SMITH AND BROOKS HOLDINGS LIMITED

COMPANY INFORMATION

Directors	R I L Stockton A A Adegoke	(Appointed 14 October 2016) (Appointed 23 January 2017)
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Secretary	C J Olsen
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Company number	04983573
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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 2017

The directors present their annual report and financial statements for the year ended 30 April 2017.

Principal activities

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

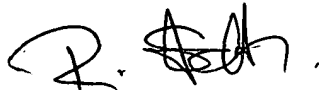
Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

M J W Ashley	(Resigned 23 May 2016)
K Byers	(Resigned 14 October 2016)
D M Forsey	(Resigned 14 October 2016)
S M Nevitt	(Resigned 14 October 2016)
M M Segalov	(Resigned 23 January 2017)
R I L Stockton	(Appointed 14 October 2016)
A A Adegoke	(Appointed 23 January 2017)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



R I L Stockton

Director

19 January 2018

SMITH AND BROOKS HOLDINGS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	2		2,890,197		2,890,197
Current assets					
Debtors	4	3,617,393		3,617,393	
Creditors: amounts falling due within one year	5	(6,317,625)		(6,317,625)	
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	6		1,000		1,000
Profit and loss reserves			188,965		188,965
Total equity			189,965		189,965

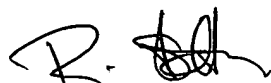
For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 19 January 2018 and are signed on its behalf by:



R I L Stockton
Director

Company Registration No. 04983573

SMITH AND BROOKS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

Smith and Brooks Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit A, Brook Park East, Shirebrook, NG20 8RY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

As permitted by FRS 102, the company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cash flow statement, financial instrument disclosures, disclosure of related party transactions with group members and disclosing key management compensation.

Where required, equivalent disclosures are given in the group accounts of Sports Direct International plc. The group accounts of Sports Direct International plc are available to the public and can be obtained as set out in note 7.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.4 Investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

SMITH AND BROOKS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

2 Fixed asset investments

	Notes	2017 £	2016 £
Investments in subsidiaries	3	2,890,197	2,890,197

3 Subsidiaries

Details of the company's subsidiaries at 30 April 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Smith and Brooks Group Limited	United Kingdom	Holding company	Ordinary	100.00	-
Acre 653 Limited	United Kingdom	Dormant	Ordinary	100.00	-
Smith and Brooks Limited	United Kingdom	Design, production and distribution of clothing	Ordinary	100.00	-
Worthyfund Limited	United Kingdom	Dormant	Ordinary	-	100.00
Visionfigure Limited	United Kingdom	Dormant	Ordinary	-	100.00
Talisway Limited	Hong Kong	Dormant	Ordinary	-	95.50
Propeller (UK) Limited	United Kingdom	Dormant	Ordinary	-	100.00
Smith & Brooks (India) Limited	United Kingdom	Dormant	Ordinary	-	100.00
Eastchance Limited	Hong Kong	Product sourcing	Ordinary	-	100.00
Smith & Brooks (Germany) Limited	United Kingdom	Dormant	Ordinary	-	100.00
Graduate Clothing Limited	United Kingdom	Dormant	Ordinary	-	91.00

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Amounts owed by group undertakings	3,617,193	3,617,193
Other debtors	200	200
	<u>3,617,393</u>	<u>3,617,393</u>

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts due to group undertakings	<u>6,317,625</u>	<u>6,317,625</u>

SMITH AND BROOKS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

6 Share capital

	2017	2016
	£	£
Ordinary share capital		
Issued 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>

7 Controlling party

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 indirectly holds the majority of shares in Brands Holdings Limited, the immediate parent company which is a wholly owned subsidiary of Sports Direct International plc.

Sports Direct International plc is the smallest group and MASH Holdings Limited is the largest group for which consolidated accounts are prepared. Both MASH Holdings Limited and Sports Direct International plc are companies registered in England and Wales. A copy of respective group accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.