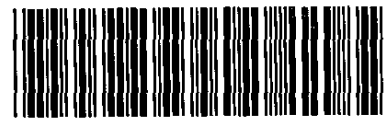


Company Registration No. 04983573 (England and Wales)

SMITH AND BROOKS HOLDINGS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2018

THURSDAY



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27/09/2018
COMPANIES HOUSE

SMITH AND BROOKS HOLDINGS LIMITED

COMPANY INFORMATION

Directors Miss R I L Stockton
Mr A A Adegoke

Secretary Mr C J Olsen

Company number 04983573

Registered office Unit A
Brook Park East
Shirebrook
NG20 8RY

SMITH AND BROOKS HOLDINGS LIMITED

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SMITH AND BROOKS HOLDINGS LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 APRIL 2018

The directors present their annual report and financial statements for the period ended 30 April 2018.

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 period and up to the date of approval of the financial statements were as follows:

Miss R I L Stockton

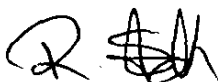
Mr A A Adegoke

Qualifying third party indemnity provisions

Sports Direct International plc has granted the directors of the company with Qualifying Third Party Indemnity provisions within the meaning given to the term by Sections 234 and 235 of the Companies Act 2006. This is in respect of liabilities to which they may become liable in their capacity as director of the company and of any company within the group. Such indemnities were in force throughout the financial year and will remain in force.

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

On behalf of the board



Miss R I L Stockton

Director

10 September 2018

SMITH AND BROOKS HOLDINGS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2018

	Notes	2018 £	£	2017 £	£
Non-current assets					
Investments	3		2,890,197		2,890,197
Current assets					
Trade and other receivables	5	3,617,393		3,617,393	
Current liabilities	6	(6,317,625)		(6,317,625)	
Net current liabilities			(2,700,232)		(2,700,232)
Total assets less current liabilities			189,965		189,965
Equity					
Called up share capital	7		1,000		1,000
Retained earnings			188,965		188,965
Total equity			189,965		189,965

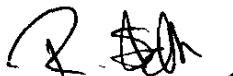
For the financial period ended 30 April 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 period 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 10 September 2018 and are signed on its behalf by:



Miss R I L Stockton
Director

Company Registration No. 04983573

SMITH AND BROOKS HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 APRIL 2018

	Share capital £	Retained earnings £	Total £
Balance at 1 May 2016	1,000	188,965	189,965
Year ended 30 April 2017:			
Profit and total comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 30 April 2017	1,000	188,965	189,965
Period ended 30 April 2018:			
Profit and total comprehensive income for the period	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 30 April 2018	<u>1,000</u>	<u>188,965</u>	<u>189,965</u>

SMITH AND BROOKS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2018

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 8.

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 Income statement

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

1.4 Non-current 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 PERIOD ENDED 30 APRIL 2018

1 Accounting policies

(Continued)

1.5 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans to related parties and investments in ordinary shares.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were sold or settled at the balance sheet date.

1.6 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 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Investments

Critical estimates, assumptions and judgements relate to the determination of the carrying value of investments. In determining this, the company applies the overriding concept that fair value is the amount for which an asset can be exchanged between knowledgeable willing parties in an arms length transaction.

3 Fixed asset investments

	Notes	2018 £	2017 £
Investments in subsidiaries	4	2,890,197	2,890,197

SMITH AND BROOKS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2018

3 Fixed asset investments (Continued)

Movements in non-current investments

	Shares in group undertakings £
Cost or valuation	
At 1 May 2017 & 30 April 2018	2,890,197
Carrying amount	
At 30 April 2018	2,890,197
At 30 April 2017	2,890,197

4 Subsidiaries

Details of the company's subsidiaries at 30 April 2018 are as follows:

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

5 Trade and other receivables

	2018 £	2017 £
Amounts falling due within one year:		
Amounts owed by group undertakings	3,617,193	3,617,193
Other receivables	200	200
	<u>3,617,393</u>	<u>3,617,393</u>

SMITH AND BROOKS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2018

6 Current liabilities

	2018 £	2017 £
Amounts due to group undertakings	6,317,625	6,317,625

7 Share capital

	2018 £	2017 £
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
	1,000	1,000

8 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 the shares in Sports Direct International plc, who own 100% of the share capital of Brands Holdings Limited (the immediate parent company).

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