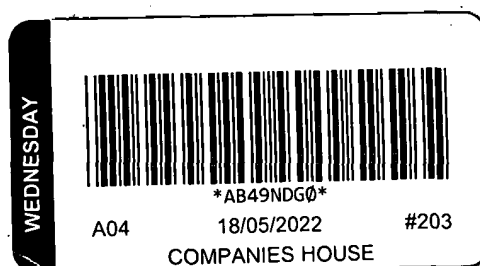


Company Registration No. 04983573 (England and Wales)

SMITH AND BROOKS HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2020



SMITH AND BROOKS HOLDINGS LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | AA Adegoke A P O Dick |
| Secretary | T J Piper |
| Company number | 04983573 |
| Registered office | Unit A Brook Park East Shirebrook NG20 8RY |

SMITH AND BROOKS HOLDINGS LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------|
| Directors' report | 1 |
| Profit and loss account | 2 |
| Balance sheet | 3 |
| Statement of changes in equity | 4 |
| Notes to the financial statements | 5 - 8 |

SMITH AND BROOKS HOLDINGS LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 APRIL 2020

The directors present their annual report and financial statements for the period ended 30 April 2020.

Principal activities

The company has ceased trading and will be dormant for the foreseeable future.

Directors

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

A A Adegoke

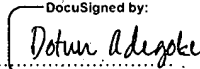
A P O Dick

Qualifying third party indemnity provisions

Fraser's Group 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.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the board

DocuSigned by:

180ABE7EE506410...
A A Adegoke
Director

16 May 2022

Date:

SMITH AND BROOKS HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 APRIL 2020

| | Notes | Period ended 30 April 2020 £ | Period ended 30 April 2019 £ |
|--------------------------------------|-------|--|--|
| Administrative expenses | | - | (250,000) |
| Loss before taxation | | - | (250,000) |
| Tax on loss | 3 | - | - |
| Loss for the financial period | | <u>-</u> | <u>(250,000)</u> |

SMITH AND BROOKS HOLDINGS LIMITED**BALANCE SHEET****AS AT 30 APRIL 2020**

| | Notes | 2020 £ | £ | 2019 £ | £ |
|-----------------------------|-------|------------------|---|------------------|---|
| Fixed assets | | | | | |
| Investments | 4 | 3,107,197 | | 3,107,197 | |
| | | | | | |
| Capital and reserves | | | | | |
| Called up share capital | 6 | 1,000 | | 1,000 | |
| Capital contributions | | 3,167,232 | | 3,167,232 | |
| Profit and loss reserves | | (61,035) | | (61,035) | |
| Total equity | | 3,107,197 | | 3,107,197 | |

For the financial period ended 30 April 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

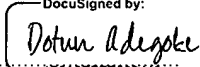
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

16 May 2022

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

DocuSigned by:

 180ABE7EE50B410...
 AA Adegoke
 Director

Company Registration No. 04983573

The notes on pages 5 to 8 form part of these financial statements.

SMITH AND BROOKS HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 APRIL 2020

| | Share capital £ | contribution reserve £ | Profit and loss reserves £ | Total £ |
|--|-----------------------|------------------------------|-------------------------------------|------------|
| Balance at 1 May 2018 | 1,000 | - | 188,965 | 189,965 |
| Period ended 30 April 2019: | | | | |
| Loss and total comprehensive income for the period | - | - | (250,000) | (250,000) |
| Capital contribution | - | 3,167,232 | - | 3,167,232 |
| Balance at 30 April 2019 | 1,000 | 3,167,232 | (61,035) | 3,107,197 |
| Period ended 30 April 2020: | | | | |
| Profit and total comprehensive income for the period | - | - | - | - |
| Balance at 30 April 2020 | 1,000 | 3,167,232 | (61,035) | 3,107,197 |

The notes on pages 5 to 8 form part of these financial statements.

SMITH AND BROOKS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2020

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 financial instruments, presentation of a cashflow statement, disclosure of related party transactions with other wholly-owned members of the group and disclosing key management compensation.

Where required, equivalent disclosures are given in the group accounts of Frasers Group plc. The group accounts of Frasers Group 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 Reporting period

The financial statements cover the 52 weeks ended 30 April 2020 (2019: 52 weeks ended 30 April 2019).

1.4 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.

SMITH AND BROOKS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2020

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.

The directors do not consider that there are any significant judgements in applying the accounting policies or estimation uncertainty arising in the preparation of these financial statements.

SMITH AND BROOKS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2020

3 Taxation

The actual charge for the period can be reconciled to the expected credit for the period based on the profit or loss and the standard rate of tax as follows:

| | 2020 £ | 2019 £ |
|---|-----------|-----------|
| Profit/(loss) before taxation | - | (250,000) |
| Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 19.00% (2019: 19.00%) | - | (47,500) |
| Tax effect of expenses that are not deductible in determining taxable profit | - | 47,500 |
| Taxation charge for the period | - | - |

4 Fixed asset investments

| | Notes | 2020 £ | 2019 £ |
|-----------------------------|-------|-----------|-----------|
| Investments in subsidiaries | 5 | 3,107,197 | 3,107,197 |

Movements in investments

| | Shares in group undertakings £ |
|-------------------------------|-----------------------------------|
| Cost or valuation | |
| At 1 May 2019 & 30 April 2020 | 3,107,197 |
| Carrying amount | |
| At 30 April 2020 | 3,107,197 |
| At 30 April 2019 | 3,107,197 |

SMITH AND BROOKS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2020

5 Subsidiaries

Details of the company's subsidiaries at 30 April 2020 are as follows:

| Name of undertaking | Registered office | Class of shares held | % Held | |
|----------------------------------|-------------------|----------------------|--------|----------|
| | | | Direct | Indirect |
| Acre 653 Limited | United Kingdom | Ordinary | 100.00 | - |
| Eastchance Limited | Hong Kong | Ordinary | - | 100.00 |
| Graduate Clothing Limited | United Kingdom | Ordinary | - | 91.00 |
| Propeller (UK) Limited | United Kingdom | Ordinary | - | 100.00 |
| Smith & Brooks (Germany) Limited | United Kingdom | Ordinary | - | 100.00 |
| Smith & Brooks (India) Limited | United Kingdom | Ordinary | - | 100.00 |
| Smith and Brooks Group Limited | United Kingdom | Ordinary | 100.00 | - |
| Smith and Brooks Limited | United Kingdom | Ordinary | 100.00 | - |
| Visionfigure Limited | United Kingdom | Ordinary | - | 100.00 |
| Worthyfund Limited | United Kingdom | Ordinary | - | 100.00 |

The registered office of all UK subsidiaries is the same as that of the company, as disclosed on the company information page.

6 Share capital

| | 2020 | 2019 |
|----------------------------------|--------------|--------------|
| | £ | £ |
| 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 Ultimate 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 Frasers Group plc, who own 100% of the share capital of Brands Holdings Limited (the immediate parent company).

Frasers Group plc is the smallest company and MASH Holdings Limited is the largest company to consolidate these accounts. Both Frasers Group 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.