

Registered number: 05003853

TABLE TENNIS PRO EUROPE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2015

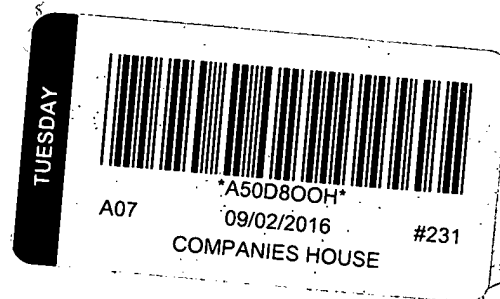


TABLE TENNIS PRO EUROPE LIMITED

COMPANY INFORMATION

Directors	B J Leach (resigned 27 October 2014) D M Forsey S M Nevitt (appointed 27 October 2014)
Company secretary	C J Olsen
Registered number	05003853
Registered office	Unit A Brook Park East Shirebrook Mansfield Nottinghamshire NG20 8RY
Independent auditors	PKF Cooper Parry Group Limited Chartered Accountants & Statutory Auditor Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA

TABLE TENNIS PRO EUROPE LIMITED

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TABLE TENNIS PRO EUROPE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2015

The directors present their report and the audited financial statements for the year ended 30 April 2015.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

Principal activities

During February 2014, trade was transferred to a fellow group company, and Table Tennis Pro Europe Limited was deemed to be non-trading from this point.

Prior to February 2014, the company was a web retailer and wholesaler of table tennis tables and accessories.

Directors

The directors who served during the year were:

B J Leach (resigned 27 October 2014)
D M Forsey
S M Nevitt (appointed 27 October 2014)

TABLE TENNIS PRO EUROPE LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2015**

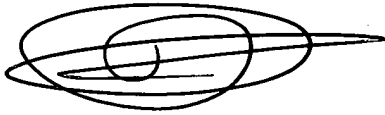
Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

This report was approved by the board and signed on its behalf.

A handwritten signature in black ink, consisting of a stylized 'D' and 'F' intertwined, with a horizontal line extending to the right.

D M Forsey
Director

Date: 26.01.2016

TABLE TENNIS PRO EUROPE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TABLE TENNIS PRO EUROPE LIMITED

We have audited the financial statements of Table Tennis Pro Europe Limited for the year ended 30 April 2015, set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

TABLE TENNIS PRO EUROPE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TABLE TENNIS PRO EUROPE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report.

PKF Cooper Parry Group Limited

Alison Fovargue (Senior Statutory Auditor)

for and on behalf of

PKF Cooper Parry Group Limited

Chartered Accountants

Statutory Auditor

Sky View

Argosy Road

East Midlands Airport

Castle Donington

Derby

DE74 2SA

Date: *1 February 2016.*

TABLE TENNIS PRO EUROPE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2015**

	Note	Year ended 30 April 2015 £	15 months ended 30 April 2014 £
Turnover	1		
Discontinued operations		-	618,872
		<hr/>	<hr/>
		-	618,872
Cost of sales	3	-	(421,665)
		<hr/>	<hr/>
Gross profit		-	197,207
Administrative expenses	3	(20,256)	(317,994)
		<hr/>	<hr/>
Operating loss	4		
Continuing operations		-	-
Discontinued operations		(20,256)	(120,787)
		<hr/>	<hr/>
		(20,256)	(120,787)
Loss on ordinary activities before taxation		(20,256)	(120,787)
Tax on loss on ordinary activities		-	-
		<hr/>	<hr/>
Loss for the financial year	11	(20,256)	(120,787)
		<hr/>	<hr/>

There were no recognised gains and losses for 2015 or 2014 other than those included in the profit and loss account.

The notes on pages 7 to 11 form part of these financial statements.

TABLE TENNIS PRO EUROPE LIMITED
REGISTERED NUMBER: 05003853

BALANCE SHEET
AS AT 30 APRIL 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	6		-		13,151
Current assets					
Debtors	7	125,799		65,752	
Cash at bank		5,618		193,442	
		<u>131,417</u>		<u>259,194</u>	
Creditors: amounts falling due within one year	8	<u>(265,000)</u>		<u>(120,672)</u>	
Net current (liabilities)/assets			<u>(133,583)</u>		<u>138,522</u>
Total assets less current liabilities			<u>(133,583)</u>		<u>151,673</u>
Creditors: amounts falling due after more than one year	9		-		<u>(265,000)</u>
Net liabilities			<u>(133,583)</u>		<u>(113,327)</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		<u>(133,683)</u>		<u>(113,427)</u>
Shareholders' deficit	12		<u>(133,583)</u>		<u>(113,327)</u>

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



D M Forsey
Director

Date: 26.01.2016

The notes on pages 7 to 11 form part of these financial statements.

TABLE TENNIS PRO EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Going concern

At the year end the company had a deficit on shareholders funds of £133,583. The financial statements are prepared on a going concern basis because the company's working capital is financed by Sports Direct International plc who have agreed not to withdraw finance for the foreseeable future.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% straight line
Security equipment	-	25% on reducing balance
Computer equipment	-	25% on reducing balance

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Discontinued operations

From February 2014, trade was transferred into a fellow group company. The turnover and expenses relating to this activity have been presented within discontinued operations.

1.7 Cash flow statement

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

TABLE TENNIS PRO EUROPE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015**

2. Turnover

The company has not traded during the year, and therefore has not generated any turnover.

3. Analysis of operating (loss)/profit

	Year ended 30 April 2015		15 months ended 30 April 2014	
	Continuing £	Discontinued £	Continuing £	Discontinued £
Turnover	-	-	-	618,872
Cost of sales	-	-	-	(421,665)
Gross profit	-	-	-	197,207
Administrative expenses	-	(20,256)	-	(317,994)
	-	(20,256)	-	(120,787)

4. Operating (loss)/profit

The operating (loss)/profit is stated after charging:

	Year ended 30 April 2015 £	15 months ended 30 April 2014 £
Depreciation of tangible fixed assets: - owned by the company	-	4,384

During the year, no director received any emoluments (2014 - £NIL).

5. Auditors' remuneration

	Year ended 30 April 2015 £	15 months ended 30 April 2014 £
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	-	1,500

Audit fees have been borne by the company's parent, Sportsdirect.com Retail Limited.

TABLE TENNIS PRO EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015

6. Tangible fixed assets

	Motor vehicles £	Security equipment £	Computer equipment £	Total £
Cost				
At 1 May 2014	14,535	368	5,991	20,894
Disposals	(14,535)	(368)	(5,991)	(20,894)
At 30 April 2015	-	-	-	-
Depreciation				
At 1 May 2014	3,634	289	3,820	7,743
On disposals	(3,634)	(289)	(3,820)	(7,743)
At 30 April 2015	-	-	-	-
Net book value				
At 30 April 2015	-	-	-	-
At 30 April 2014	10,901	79	2,171	13,151

7. Debtors

	2015 £	2014 £
Trade debtors	-	65,752
Amounts owed by group undertakings	125,799	-
	<u>125,799</u>	<u>65,752</u>

8. Creditors:
Amounts falling due within one year

	2015 £	2014 £
Trade creditors	-	92,310
Amounts owed to group undertakings	265,000	-
Other taxation and social security	-	28,362
	<u>265,000</u>	<u>120,672</u>

9. Creditors:
Amounts falling due after more than one year

	2015 £	2014 £
Amounts owed to group undertakings	-	265,000
	<u>-</u>	<u>265,000</u>

TABLE TENNIS PRO EUROPE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015**

10. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

11. Reserves

	Profit and loss account £
At 1 May 2014	(113,427)
Loss for the financial year	(20,256)
	<u>(133,683)</u>
At 30 April 2015	<u>(133,683)</u>

12. Reconciliation of movement in shareholders' deficit

	2015 £	2014 £
Opening shareholders' (deficit)/funds	(113,327)	7,460
Loss for the financial year/period	(20,256)	(120,787)
	<u>(133,583)</u>	<u>(113,327)</u>
Closing shareholders' deficit	<u>(133,583)</u>	<u>(113,327)</u>

13. Operating lease commitments

At 30 April 2015 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 2015 £	2014 £
Expiry date:		
Between 2 and 5 years	-	14,950
After more than 5 years	120,000	-
	<u>120,000</u>	<u>-</u>

The lease obligation is with Table Tennis Pro Europe Limited however the costs are currently borne by other group companies.

14. Related party transactions

The company has taken advantage of the exemption in FRS 8 from the requirement to disclose transactions with wholly owned group companies.

TABLE TENNIS PRO EUROPE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015**

15. Ultimate parent undertaking and 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 Sports Direct International plc, who owns 100% of the share capital of Sportsdirect.com Retail Limited, the immediate parent company.

Sports Direct International plc is the smallest company and MASH Holdings Limited is the largest company 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 the group accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.