b

Pink Soda Limited

Directors' report and financial statements

Registered number 05418053

52 week period ended 1 February 2020

Contents

Directors' report

The Directors present their Directors' report and unaudited financial statements for the 52 week period ended 1 February 2020.

Business review

The Company has not traded during the current period or prior period. The Directors expect that the Company will remain as a non-trading holding company for the foreseeable future. The Company has been a dormant company in terms of section 1169 of the Companies Act 2006.

Principal risks and uncertainties

During the current or prior period there were no trading entities directly or indirectly owned by the Company and as a result there are no principal risks or uncertainties.

Proposed dividend

The Directors do not recommend the payment of a dividend (*2019: £nil*).

Directors

The Directors who held office during the period were as follows:

PA Cowgill
NJ Greenhalgh

Political and charitable contributions

The Company made no political contributions or charitable donations during the period (*2019: £nil*).

Going concern

The Company is reliant on its immediate parent undertaking, JD Sports Fashion Plc, for its continued financial support. JD Sports Fashion Plc has indicated its ongoing support for the foreseeable future provided that the Company remains in the Group.

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue as a dormant company for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

By order of the Board

NJ Greenhalgh

NJ Greenhalgh
Director

Hollinsbrook Way
Pilsworth
Bury
Lancashire
BL9 8RR

29 September 2020

Statement of Directors' responsibilities in respect of the Directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework.*

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 judgements and 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; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Statement of Profit and loss account and Other Comprehensive Income
For the 52 week period ended 1 February 2020

During the current and prior financial period the Company did not trade, received no income and incurred no expenditure. Consequently, during those periods the Company made neither a profit nor a loss.

The Company had no items of other comprehensive income during the current or prior period and accordingly no Statement of Comprehensive Income is presented.

Statement of Changes in Equity
For the 52 week period ended 1 February 2020

The Company did not trade during the current financial period and there were no changes in equity as a result. Accordingly no Statement of Changes in Equity is presented.

Balance Sheet
As at 1 February 2020

	Note	**1 February 2020 £000**	**1 February 2020 £000**	2 February 2019 £000	2 February 2019 £000
Fixed assets					
Investments	3		**-**		-
Creditors: amounts falling due within one year	4	**(19,129)**		(19,129)	
Net current liabilities			**(19,129)**		(19,129)
Net liabilities			**(19,129)**		(19,129)
Capital and reserves					
Called up equity share capital	5		**64**		64
Share premium			**6,335**		6,335
Profit and loss account			**(25,528)**		(25,528)
Shareholders' deficit			**(19,129)**		(19,129)

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

The Directors:

- confirm that members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Board of Directors on 29 September 2020 and were signed on its behalf by:

NJ Greenhalgh

NJ Greenhalgh
Director

Registered number 05418053

Notes
(Forming part of the financial statements)

1 Accounting policies

Pink Soda Limited (the "Company") is a company incorporated and domiciled in the UK.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework ("FRS 101").*

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's immediate parent undertaking, JD Sports Fashion Plc includes the Company in its consolidated financial statements. The consolidated financial statements of JD Sports Fashion Plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from the address in note 7.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of JD Sports Fashion Plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- The disclosures required by IFRS 7 *Financial Instrument Disclosures*

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The financial statements are prepared on the historical cost basis.

The financial statements are presented in pounds sterling, rounded to the nearest thousand.

The preparation of financial statements in conformity with FRS 101 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities that are not readily apparent from other sources. 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 and in any future periods affected.

The Company is exempt by virtue of s401 of the Companies Act 2006 from the requirement to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group.

Notes *(continued)*

1 Accounting policies *(continued)*

The Company is reliant on its immediate parent undertaking, JD Sports Fashion Plc, for its continued support. JD Sports Fashion Plc has indicated its ongoing support for the foreseeable future provided that the Company remains in the Group.

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue as a dormant company for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Investments in subsidiary undertakings

All investments in subsidiary undertakings are stated at cost less provisions for impairment losses.

Trade and other creditors

Trade and other creditors are non-interest bearing and recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

Impairment

The carrying amounts of the Company's assets other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the profit and loss account.

Critical accounting estimates and judgements

The preparation of financial statements in conformity with FRS 101 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The judgements, estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are discussed below:

(i) Impairment of investments

Investment carrying values are reviewed for impairment if events or changes in circumstances indicate that the carrying amount of an asset or a cash generating unit is not recoverable. Recoverable amount is the higher of fair value, as supported by a management valuation, less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset for which the estimates of future cash flows have not been adjusted.

2 Directors' remuneration

The Directors did not receive any emoluments from the Company during the year as they are employed by, and were remunerated through, other JD Sports Fashion Plc companies. The Directors did not provide any material qualifying services to the Company.

Notes *(continued)*

3 Investments

Investment in subsidiary undertakings	**£000**
Cost	
As at 2 February 2019 and at 1 February 2020	**4,521**

Provisions	**£000**
As at 2 February 2019 and at 1 February 2020	**(4,521)**

Net book value	**£000**
As at 2 February 2019 and at 1 February 2020	-

The investment relates to Varsity Kit Limited, a wholly owned subsidiary incorporated and domiciled in the UK (see note 6).

4 Creditors: amounts falling due within one year

	As at 1 February 2020 £000	As at 2 February 2019 £000
Amounts owed to Group undertakings	**19,129**	19,129

5 Capital

Called up share capital

	Number of ordinary shares	**Ordinary share capital £000**
As 2 February 2019 and at 1 February 2020	6,399,415	64

The total number of issued ordinary shares was 6,399,415 *(2019: 6,399,415)* with a par value of £0.01 *(2019: £0.01)* per share. All issued shares are fully paid up.

6 Subsidiary undertakings

	Place of registration	**Nature of business and operations**	**Ownership interest and voting rights**
Varsity Kit Limited	UK	Dormant	100%

Notes *(continued)*

7 Parent Company

The Company is a subsidiary undertaking of JD Sports Fashion Plc, a company registered in England. The registered office of JD Sports Fashion Plc is Hollinsbrook Way, Pilsworth, Bury, BL9 8RR.

8 Ultimate parent company

The immediate parent undertaking is Pentland Group Limited (formerly known as "Pentland Group Plc"), a company registered in England and Wales. R S Rubin and his close family are considered the ultimate controlling party by virtue of their control of Pentland Group Limited (a company registered in Jersey). Consolidated financial statements will be prepared by Pentland Group Limited (a company registered in England and Wales), which is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements for the year ended 31 December 2019. The consolidated financial statements of Pentland Group Limited can be obtained from the company's registered office at 8 Manchester Square, London, W1U 3PH, England.

The Consolidated Financial Statements of JD Sports Fashion Plc are available to the public and may be obtained from The Company Secretary, JD Sports Fashion Plc, Hollinsbrook Way, Pilsworth, Bury, BL9 8RR or online at www.jdplc.com.