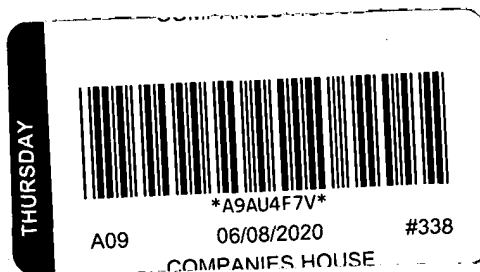


# AMENDED

Company Registration No. 06020729 (England and Wales)

**WORLD OF SERVICE LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 APRIL 2019**



## **WORLD OF SERVICE LIMITED**

### **COMPANY INFORMATION**

---

<b>Directors</b>	AA Adegoke A P O Dick (Appointed 14 March 2019)
<b>Secretary</b>	T J Piper
<b>Company number</b>	06020729
<b>Registered office</b>	Unit A Brook Park East Road Shirebrook Mansfield NG20 8RY
<b>Auditor</b>	Cooper Parry Group Limited Chartered Accountants & Statutory Auditor Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA

---

# **WORLD OF SERVICE LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Directors' report	1 - 2
Independent auditor's report	3 - 5
Statement of comprehensive income	6
Statement of financial position	7
Statement of changes in equity	8
Notes to the financial statements	9 - 12

---

# **WORLD OF SERVICE LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE PERIOD ENDED 30 APRIL 2019**

---

The directors present their report and financial statements for the period ended 30 April 2019.

#### **Principal activities**

The principal activity of the company was that of a 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:

AA Adegoke

R I L Stockton

AP O Dick

(Resigned 14 March 2019)

(Appointed 14 March 2019)

#### **Qualifying third party indemnity provisions**

Frasers 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 period and will remain in force.

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual 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 applicable law and the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 102 'the financial reporting standard applicable in the UK and Republic of Ireland. 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 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; 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 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.

#### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

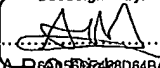
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemptions provided by section 415A of the Companies Act 2006.

## **WORLD OF SERVICE LIMITED**

### **DIRECTORS' REPORT (CONTINUED)** **FOR THE PERIOD ENDED 30 APRIL 2019**

---

On behalf of the board

DocuSigned by:  
  
A. P. O'Brien

**Director**  
Date: 21 July 2020

## **WORLD OF SERVICE LIMITED**

### **INDEPENDENT AUDITOR'S REPORT**

#### **TO THE MEMBERS OF WORLD OF SERVICE LIMITED**

---

##### **Opinion**

We have audited the financial statements of World of Service Limited (the 'company') for the period ended 30 April 2019 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2019 and of its results for the period 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.

##### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's *responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

##### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **WORLD OF SERVICE LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF WORLD OF SERVICE LIMITED**

---

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **Other matter**

The figures included within the comparatives are unaudited.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## **WORLD OF SERVICE LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF WORLD OF SERVICE LIMITED**

---

#### **Use of our report**

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 auditor's 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.

*Cooper Parry Group Limited*

Catherine Kelly (Senior Statutory Auditor).  
for and on behalf of Cooper Parry Group Limited

21 JULY 2020

Chartered Accountants  
Statutory Auditor

Chartered Accountants & Statutory  
Auditor  
Sky View  
Argosy Road  
East Midlands Airport  
Castle Donington  
Derby  
DE74 2SA



## **WORLD OF SERVICE LIMITED**

### **STATEMENT OF COMPREHENSIVE INCOME** ***FOR THE PERIOD ENDED 30 APRIL 2019***

---

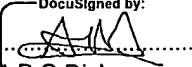
The company has not traded during the current or preceding period. It received no income and incurred no expenditure, and therefore made neither profit nor loss.

The notes on pages 9 - 12 form part of these financial statements.

**WORLD OF SERVICE LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 30 APRIL 2019**

		2019		Unaudited 2018 as restated	
	Notes	£	£	£	£
<b>Current assets</b>					
Trade and other receivables	4	310		310	
		<u>310</u>		<u>310</u>	
<b>Current liabilities</b>	5	(147,337)		(147,337)	
<b>Net current liabilities</b>			<u>(147,027)</u>		<u>(147,027)</u>
<b>Equity</b>					
Called up share capital	6	75,000		75,000	
Capital redemption reserve	7	2,064,263		2,064,263	
Retained earnings		<u>(2,286,290)</u>		<u>(2,286,290)</u>	
<b>Shareholders' deficit</b>			<u>(147,027)</u>		<u>(147,027)</u>

The financial statements were approved by the board of directors and authorised for issue on 21 July 2020 and are signed on its behalf by:

DocuSigned by:  
  
 A.P. Odeh  
 Director

Company Registration No. 06020729

The notes on pages 9 - 12 form part of these financial statements.

**WORLD OF SERVICE LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 APRIL 2019**

	Notes	Share capital £	Capital contribution reserve £	Retained earnings £	Total £
<b>As restated for the period ended 30 April 2018:</b>					
Balance at 1 May 2017		75,000	-	(2,286,290)	(2,211,290)
<b>Year ended 30 April 2018:</b>					
Profit and total comprehensive income for the year		-	-	-	-
Capital contribution	6	-	2,064,263	-	2,064,263
<b>Balance at 30 April 2018 (restated)</b>		<u>75,000</u>	<u>2,064,263</u>	<u>(2,286,290)</u>	<u>(147,027)</u>
<b>Period ended 30 April 2019:</b>					
Profit and total comprehensive income for the period		-	-	-	-
<b>Balance at 30 April 2019</b>		<u>75,000</u>	<u>2,064,263</u>	<u>(2,286,290)</u>	<u>(147,027)</u>

The notes on pages 9 - 12 form part of these financial statements.

# **WORLD OF SERVICE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE PERIOD ENDED 30 APRIL 2019**

---

#### **1 Accounting policies**

##### **Company information**

World of Service Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit A, Brook Park East Road, Shirebrook, Mansfield, NG20 8RY.

##### **1.1 Accounting convention**

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for the 52 weeks ended 30 April 2019 (2018: 52 weeks ended 30 April 2018).

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS102), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. The areas involving a higher degree of judgement or complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

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 Frasers Group plc. The group accounts for Fraser Group plc are available to the public and can be obtained as set out in note 9.

##### **1.2 Going concern**

At the period end the company had a deficit of £147,027 (2018: £147,027). The parent company has provided a letter of support to allow the company to meet its liabilities as they fall due.

##### **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.

## **WORLD OF SERVICE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### **FOR THE PERIOD ENDED 30 APRIL 2019**

---

#### **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 Frasers Group plc, a company incorporated in England and Wales, and is included in the consolidated accounts of that company.

##### **1.7 Prior year adjustments**

A prior year adjustment has been made to correct the prior period balance sheet and statement of changes in equity.

#### **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.

# WORLD OF SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2019

### 3 Subsidiaries

Details of the company's subsidiaries at 30 April 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
World of Service International Limited	England	Sale of sports equipment	Ordinary	100.00	-

### 4 Trade and other receivables

	2019	Unaudited 2018
	£	£
Amounts falling due within one year:		
Other receivables	310	310

### 5 Current liabilities

	2019	Unaudited 2018 As restated
	£	£
Other payables	147,337	147,337

### 6 Share capital

	2019	Unaudited 2018
	£	£
Ordinary share capital Issued and fully paid 75,000 Ordinary shares of £1 each	75,000	75,000
	75,000	75,000

### 7 Capital contribution reserve

The capital contribution reserves relate to capital contributions made by the parent company in respect of loan balances waived.

### 8 Related party transactions

At the balance sheet date, a previous director was owed £147,337 (2018: £147,337).

As permitted by FRS 102 the company has taken advantage of the disclosure exemption available under that standard in relation to related party transactions with other wholly-owned members of the group.

## **WORLD OF SERVICE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### **FOR THE PERIOD ENDED 30 APRIL 2019**

---

#### **9 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 Sportsdirect.com Retail Limited (the immediate parent company).

Frasers Group plc is the smallest company and MASH Holdings 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.

#### **10 Post balance sheet event**

The full impact of the COVID-19 virus is currently unknown. However, given the company does not trade it is not expected there will be any material impact from the virus.

#### **11 Prior period adjustment**

A prior period adjustment has been made to correct the prior period balance sheet resulting in a capital contribution of £2,064,263.