

Company Registration No. 06835407 (England and Wales)

SDI (WIGAN) IP LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2018



SDI (WIGAN) IP LIMITED

COMPANY INFORMATION

Directors Mr A A Adegoke
Miss R I L Stockton

Secretary Mr C J Olsen

Company number 06835407

Registered office Unit A
Brook Park East
Shirebrook
NG20 8RY

SDI (WIGAN) IP LIMITED

CONTENTS

	Page
Directors' report	1
Statement of financial position	2
Statement of changes in equity	3
Notes to the financial statements	4 - 6

SDI (WIGAN) IP 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 during the period was the holder of intellectual property.

Directors

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

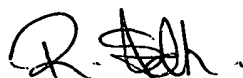
Mr A A Adegoke
Miss R I L Stockton

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

SDI (WIGAN) IP LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2018

	Notes	2018 £	£	2017 £	£
Non-current assets					
Intangible assets	3		900,000		900,000
Current assets					
Trade and other receivables	4	2		2	
Current liabilities	5	(900,000)		(900,000)	
Net current liabilities			(899,998)		(899,998)
Total assets less current liabilities			2		2
Equity					
Called up share capital	6		2		2

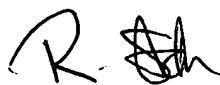
For the financial period ended 30 April 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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. 06835407

SDI (WIGAN) IP LIMITED

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

	Share capital £
Balance at 1 May 2016	2
Year ended 30 April 2017:	
Profit and total comprehensive income for the year	-
	<hr/>
Balance at 30 April 2017	2
Period ended 30 April 2018:	
Profit and total comprehensive income for the period	-
	<hr/>
Balance at 30 April 2018	<u>2</u>

SDI (WIGAN) IP LIMITED

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

1 Accounting policies

Company information

SDI (Wigan) IP 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 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 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 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost or value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

SDI (WIGAN) IP 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.

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.

Impairment of non-current assets

The directors assess the impairment of tangible fixed assets and intangible assets subject to amortisation or depreciation whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Factors considered important that could trigger an impairment review include the following:

- Significant underperformance relative to historical or projected future operating results;
- Significant changes in the manner of the use of the acquired assets or the strategy for overall business; and
- Significant negative industry or economic trends.

SDI (WIGAN) IP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2018

3 Intangible fixed assets

	Other intangible assets £
Cost	
At 1 May 2017 and 30 April 2018	900,000
Amortisation and impairment	
At 1 May 2017 and 30 April 2018	-
Carrying amount	
At 30 April 2018	900,000
At 30 April 2017	900,000

4 Trade and other receivables

	2018 £	2017 £
Amounts falling due within one year:		
Other receivables	2	2

5 Current liabilities

	2018 £	2017 £
Amounts due to group undertakings	900,000	900,000

6 Share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2

7 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 Sportsdirect.com Retail 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.