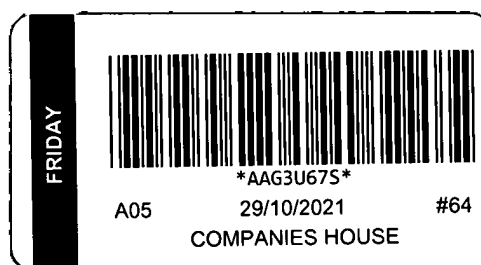


Company Registration No. 07712470 (England and Wales)

NO FEAR USA LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021



NO FEAR USA LIMITED

COMPANY INFORMATION

Directors	AA Adegoke A P O Dick
Secretary	T J Piper
Company number	07712470
Registered office	Unit A Brook Park East Shirebrook NG20 8RY

NO FEAR USA LIMITED

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NO FEAR USA LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2021

The directors present their annual report and financial statements for the year ended 30 April 2021.

Principal activities

The principal activity of the company is that of owner of intellectual property. The company has not traded during the year and will remain dormant for the foreseeable future.

Directors

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

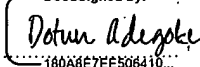
AA Adegoke
A P O Dick

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 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:

160A8E7EE506410...

AA Adegoke

Director 28 October 2021

Date:

NO FEAR USA LIMITED**BALANCE SHEET****AS AT 30 APRIL 2021**

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	100		100	
Net current assets			100		100
Capital and reserves					
Called up share capital	4		100		100
Capital contribution reserve			128,347		128,347
Profit and loss reserves			(128,347)		(128,347)
Total equity			100		100

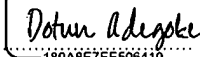
For the financial year ended 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 year 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 28 October 2021 and are signed on its behalf by:

DocuSigned by:

 180ABE7EE506410...
 AA Adegoke
 Director

Company Registration No. 07712470

The notes on pages 4 to 5 form part of these financial statements.

NO FEAR USA LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2021**

	Share capital £	contribution reserve £	Profit and loss reserves £	Total £
Balance at 1 May 2019	100	128,347	(128,347)	100
Period ended 30 April 2020: Profit and total comprehensive income for the period	-	-	-	-
Balance at 30 April 2020	100	128,347	(128,347)	100
Year ended 30 April 2021: Profit and total comprehensive income for the year	-	-	-	-
Balance at 30 April 2021	100	128,347	(128,347)	100

The notes on pages 4 to 5 form part of these financial statements.

NO FEAR USA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Company information

No Fear USA 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 are for the 52 weeks ended 30 April 2021 (2020: 52 weeks ended 30 April 2020).

1.2 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.3 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

All financial assets and liabilities are initially measured at transactions price and subsequently at amortised cost.

For financial assets measured at cost less impairments, the impairments loss is measured as the difference between an assets carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were sold at the balance sheet date.

1.4 Exemptions

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 of Frasers Group plc are available to the public and can be obtained as set out in note 5.

NO FEAR USA LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2021****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.

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Amounts due from Group undertakings	100	100
	<u>100</u>	<u>100</u>

4 Called up share capital

	2021 £	2020 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

5 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.