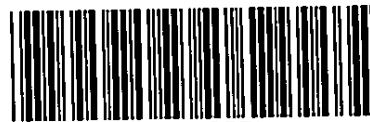


Company Registration No 7849231 (England and Wales)

SDI (ASHINGTON) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 APRIL 2013

WEDNESDAY



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14/08/2013
COMPANIES HOUSE

SDI (ASHINGTON) LIMITED

COMPANY INFORMATION

Directors	R F Mellors D M Forsey
Secretary	R L Tylee-Birdsall
Company number	7849231
Registered office	Unit A Brook Park East Shirebrook NG20 8RY

SDI (ASHINGTON) LIMITED

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 6

SDI (ASHINGTON) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 28 APRIL 2013

The directors present their report and financial statements for the year ended 28 April 2013

Principal activities

The principal activity is that of holding property for use within the Sports Direct Group

Directors

The following directors have held office since 16 November 2011

R F Mellors

D M Forsey

Statement of directors' responsibilities

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 judgements and accounting estimates that are reasonable and prudent,
- 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



D M Forsey

Director

12 August 2013

SDI (ASHINGTON) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 APRIL 2013

	Notes	2013 £
Turnover		83,256
Administrative expenses		(17,180)
		<hr/>
Profit on ordinary activities before taxation	2	66,076
Tax on profit on ordinary activities	3	-
		<hr/>
Profit for the year	8	66,076

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

SDI (ASHINGTON) LIMITED

BALANCE SHEET

AS AT 28 APRIL 2013

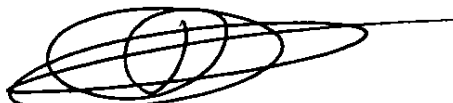
	Notes	2013 £	£
Fixed assets			
Tangible assets	4		767,060
Current assets			
Debtors	5	79,017	
Creditors amounts falling due within one year	6	(780,000)	
Net current liabilities			(700,983)
Total assets less current liabilities			66,077
Capital and reserves			
Called up share capital	7		1
Profit and loss account	8		66,076
Shareholder's funds	9		66,077

For the financial year ended 28 April 2013 the company was entitled to exemption from audit under section 479A Companies Act 2006 relating to subsidiary companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 12 August 2013


D M Forsey
Director

Company Registration No 7849231

SDI (ASHINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 APRIL 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	50 years straight line
Fixtures, fittings & equipment	15% reducing balance

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Operating profit

2013

£

Operating profit is stated after charging

Depreciation of tangible assets

12,940

Auditor's remuneration

150

No directors received remuneration through this company

SDI (ASHINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 APRIL 2013

3	Taxation	2013
		£
	Current tax charge	-
	Factors affecting the tax charge for the year	
	Profit on ordinary activities before taxation	66,076
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 24.00%	15,858
	Effects of	
	Depreciation in excess of capital allowances	2,328
	Group Relief	(13,980)
	Notional transfer pricing adjustment	(4,206)
		(15,858)
	Current tax charge for the year	-

Notional transfer pricing adjustments in respect of interest on inter-company loan balances and royalties are imputed in the corporation tax returns of the Sports Direct group of companies in accordance with UK transfer pricing legislation

4	Tangible fixed assets			
		Land and buildings	Plant and machinery	Total
		£	£	£
	Cost			
	At 16 November 2011	-	-	-
	Additions	762,000	18,000	780,000
	At 28 April 2013	762,000	18,000	780,000
	Depreciation			
	At 16 November 2011	-	-	-
	Charge for the year	10,240	2,700	12,940
	At 28 April 2013	10,240	2,700	12,940
	Net book value			
	At 28 April 2013	751,760	15,300	767,060

SDI (ASHINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 APRIL 2013

5 Debtors	2013
	£
Amounts owed by group undertakings	<u>79,017</u>
6 Creditors: amounts falling due within one year	2013
	£
Amounts owed to group undertakings	<u>780,000</u>
7 Share capital	2013
	£
Allotted, called up and fully paid	
1 Ordinary Share of £1 each	<u>1</u>
8 Statement of movements on profit and loss account	Profit and loss account
	£
Profit for the year	<u>66,076</u>
9 Reconciliation of movements in shareholder's funds	2013
	£
Profit for the financial year	66,076
Proceeds from issue of shares	1
Opening shareholder's funds	-
Closing shareholder's funds	<u>66,077</u>