

DSGL SPONSORSHIP LIMITED
Directors' Report and
Financial Statements
for the Year Ended 31 December 2018

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for the year ended 31 December 2018**

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DSGL SPONSORSHIP LIMITED

**Company Information
for the year ended 31 December 2018**

Directors: Y Watanabe
Y Doko

Secretary: T Shimizu

Registered office: Thorncroft Manor
Thorncroft Drive
Dorking Road
Leatherhead
England
KT22 8JB

Registered number: 09395468 (England and Wales)

Auditors: The Gallagher Partnership LLP
Titchfield House
69/85 Tabernacle Street
London
EC2A 4BD

**Directors' Report
for the year ended 31 December 2018**

The directors present their report with the financial statements of the company for the year ended 31 December 2018.

The comparatives are for the 35 week period 1 May 2017 to 31 December 2017.

Principal activity

The principal activity of the company in the year under review was that of the provision of sponsorship services. The company is party to a number of sponsorship contracts for which other group companies receive the benefit and fulfil the obligations and costs.

Director

Y Watanabe held office during the whole of the period from 1 January 2018 to the date of this report.

Other changes in directors holding office are as follows:

Y Doko was appointed as a director after 31 December 2018 but prior to the date of this report.

Results and dividends

No dividends will be distributed for the period ended 31 December 2018.

The results for the period are set out on page 6.

Statement of directors' responsibilities

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with 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 director must not approve the financial statements unless he is 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 director is 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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 as to disclosure of information to auditors

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In preparing this report, the directors are taking advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

**Directors' Report
for the year ended 31 December 2018**

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

On behalf of the board:

Y Doko - Director

18 September 2019

Independent Auditors' Report to the Members of DSGL Sponsorship Limited

Opinion

We have audited the financial statements of DSGL Sponsorship Limited (the 'company') for the year ended 31 December 2018 which comprise the Profit and loss Account, Balance Sheet, 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 Financial Reporting Standard 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 31 December 2018;
- 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 Auditors' 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 in the Directors' Report, but does not include the financial statements and our Auditors' 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Directors' Report for the financial year 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.

Independent Auditors' Report to the Members of DSGL Sponsorship Limited

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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities, 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 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.

Auditors' 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 Auditors' 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 www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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 Auditors' 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.

Chris Evans BSc FCA (Senior Statutory Auditor)
for and on behalf of The Gallagher Partnership LLP
Titchfield House
69/85 Tabernacle Street
London
EC2A 4BD

19 September 2019

**Profit and loss Account
for the year ended 31 December 2018**

		Year ended	Period
		31/12/18	1/5/17
	Notes	£	to
			31/12/17
			£
Turnover		-	-
Administrative expenses		-	(4,250)
Operating loss and		-	
Loss before taxation		-	(4,250)
Tax on loss		-	-
Loss for the financial year		-	(4,250)

The notes form part of these financial statements

DSGL SPONSORSHIP LIMITED (REGISTERED NUMBER: 09395468)

**Balance Sheet
31 December 2018**

	Notes	2018	2017
		£	£
Current assets			
Debtors	4	100	100
Creditors			
Amounts falling due within one year	5	<u>16,500</u>	<u>16,500</u>
Net current liabilities		<u>(16,400)</u>	<u>(16,400)</u>
Total assets less current liabilities		<u>(16,400)</u>	<u>(16,400)</u>
Capital and reserves			
Called up share capital	6	100	100
Retained earnings		<u>(16,500)</u>	<u>(16,500)</u>
Shareholders' funds		<u>(16,400)</u>	<u>(16,400)</u>

The 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 on 18 September 2019 and were signed on its behalf by:

Y Doko - Director

The notes form part of these financial statements

Statement of Changes in Equity
for the year ended 31 December 2018

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 May 2017	100	(12,250)	(12,150)
Total comprehensive income	-	(4,250)	(4,250)
Balance at 31 December 2017	100	(16,500)	(16,400)
Balance at 31 December 2018	100	(16,500)	(16,400)

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. Accounting policies

Basis of preparing the financial statements

DSGL Sponsorship Limited (the company) is a limited liability company incorporated in the United Kingdom. The address of its registered office is shown on the company information page.

The financial statements have been prepared in accordance with Financial Reporting Standards 102 (FRS 102) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and with the Companies Act 2006.

The financial statements have been prepared under the historical cost convention and are presented in Sterling (£), which is the functional currency of the company. The financial statements are for the year ended 31 December 2018 (Comparative: 35 weeks ended 31 December 2017).

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the company's accounting policies (see note 2).

The following principal accounting policies have been applied:

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities.

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 to be sold at the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Going concern

At the period end the company had a deficit of £16,400. The deficit is funded by amounts owed to group undertakings which will not be called for repayment unless the cash flow permits for a minimum period of 12 months. The directors have reviewed future forecasts, and with parent company support, consider that it is appropriate for the accounts to be prepared on a going concern basis.

Notes to the Financial Statements - continued
for the year ended 31 December 2018

1. **Accounting policies - continued**

Disclosure exemptions

As the company is a wholly owned subsidiary of a company whose consolidated accounts include the results of the subsidiary and are publically available, the company has taken advantage of the FRS 102 Section 1.12 exemption from disclosing transactions with group undertakings. Where required, equivalent disclosures are given in the group accounts of Sumitomo Rubber Industries Limited as set out in note 7.

Cash flow preparation

Although not exempt from the requirement to prepare a cash flow statement under Section 7 "Statement of Cash flows", no statement has been produced as there is no bank account or any cash transactions within this entity.

2. **Judgement in applying accounting policies and key sources of estimation uncertainty**

The company makes estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below:

Taxation

Management estimation is required to determine the amount of deferred tax assets or liabilities that can be recognised, based upon likely timing and level of future taxable profits.

3. **Operating loss**

The operating loss is stated after charging:

	Year ended 31/12/18 £	Period 1/5/17 to 31/12/17 £
Fees payable to the company's auditors for the audit of the company's financial statements	-	4,250

The auditors' remuneration in the current year of £3,000 was borne by a group member.

The company has no employees, other than the directors, who did not receive any remuneration.

4. **Debtors: amounts falling due within one year**

	2018 £	2017 £
Amounts owed by group undertakings	100	100

Notes to the Financial Statements - continued
for the year ended 31 December 2018

5. Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals and deferred income	<u>16,500</u>	<u>16,500</u>

Accruals are financial instruments that are measured at amortised cost.

6. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. Ultimate parent undertaking and controlling party

The company considers Dunlop International Group Limited, incorporated in the United Kingdom, to be its immediate parent company, and Sumitomo Rubber Industries Limited, incorporated in Japan, to be its ultimate parent company.

The largest and smallest group in which the company consolidated is Sumitomo Rubber Industries Limited. A copy of the accounts of Sumitomo Rubber Industries can be obtained from 3-6-9 Wakinohama-Cho, Chuo-Ku, Kobe, Hyogo 651-007, Japan.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.