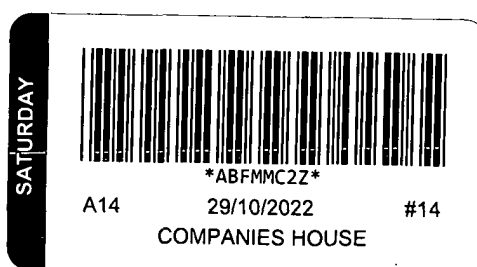


Report of the Directors and  
Financial Statements for the Period 31 January 2021 to 29 January 2022  
for  
Clothingsites Holdings Limited



Clothingsites Holdings Limited

Contents of the Financial Statements  
for the Period 31 January 2021 to 29 January 2022

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Clothingsites Holdings Limited

Company Information  
for the Period 31 January 2021 to 29 January 2022

**DIRECTORS:**

N J Greenhalgh  
R Schultz

**SECRETARIES:**

N Cassidy  
Oakwood Corporate Secretary Limited

**REGISTERED OFFICE:**

Edinburgh House  
Hollins Brook Way  
Pilsworth  
Bury  
Lancashire  
BL9 8RR

**REGISTERED NUMBER:**

10075381 (England and Wales)

**AUDITORS:**

Hart Shaw LLP  
Europa Link  
Sheffield Business Park  
Sheffield  
S9 1XU

Clothingsites Holdings Limited

Report of the Directors  
for the Period 31 January 2021 to 29 January 2022

The directors present their report with the financial statements of the company for the period 31 January 2021 to 29 January 2022.

**DIVIDENDS**

No dividends will be distributed for the period ended 29 January 2022.

**DIRECTORS**

N J Greenhalgh has held office during the whole of the period from 31 January 2021 to the date of this report.

Other changes in directors holding office are as follows:

R Schultz was appointed as a director after 29 January 2022 but prior to the date of this report.

P A Cowgill ceased to be a director after 29 January 2022 but prior to the date of this report.

**Going concern**

The Company is reliant on its immediate parent undertaking, JD Sports Fashion Plc, for its continued financial support. JD Sports Fashion Plc has indicated its ongoing support for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements, provided that the Company remains in the Group. The Group has access to significant cash and as a consequence, the Directors believe that with the continued support of its parent, the Company is well placed to manage its business risks successfully, despite the current uncertain economic outlook.

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

**Political and charitable contributions**

The Company made no political contributions or charitable donations during the period (2021: £nil).

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are 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 each director 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.

**AUDITORS**

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Hart Shaw LLP will therefore continue in office.

**ON BEHALF OF THE BOARD:**

  
.....  
N J Greenhalgh - Director

Date: 31 October 2022

Clothingsites Holdings Limited

Statement of Directors' Responsibilities  
for the Period 31 January 2021 to 29 January 2022

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 they 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Report of the Independent Auditors to the Members of  
Clothingsites Holdings Limited

**Opinion**

We have audited the financial statements of Clothingsites Holdings Limited (the 'company') for the period ended 29 January 2022 which comprise the Statement of Comprehensive Income, 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 29 January 2022 and of its profit 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 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors and the Statement of Directors' Responsibilities, but does not include the financial statements and our Report of the Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Report of the Independent Auditors to the Members of  
Clothingsites Holdings Limited

**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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**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 Report of the Directors.

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.

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 Report of the Directors.

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.
- the directors were not entitled to take advantage of the small companies' exemptions from the requirement to prepare a strategic report.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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.

Report of the Independent Auditors to the Members of  
Clothingsites Holdings Limited

**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 a Report of the Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

At the planning stage we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Directors and other management, as required by auditing standards. The potential effect of any laws and regulation on the financial statements can vary considerably. There are laws and regulations that directly affect the financial statements (e.g. the Companies Act) as well as many other operational laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements. Owing to the size, nature and complexity of the organisation and the applicable laws and regulations to which it must adhere, the risk of material misstatement was deemed to be low, therefore the procedures performed by the audit team were limited to:

- Communicating identified laws and regulations at planning throughout the audit team to remain alert to any indications of non-compliance throughout the audit.
- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.



Report of the Independent Auditors to the Members of  
Clothingsites Holdings Limited

We have assessed the overall susceptibility of the financial statements to material misstatement due to fraud as low because the nature of the business does not particularly lend itself to fraud.

Management override is inherently high risk on any audit. Management override, which may cause there to be a material misstatement within the financial statements, may present itself in a number of ways, for example:

- override of internal controls (e.g. segregation of duties);
- entering into transactions outside the normal course of business, especially with related parties;
- fraudulent revenue recognition, including fictitious sales and sales being recorded in the wrong period; or
- presenting bias in accounting judgements and estimates, particularly the ones disclosed in "Significant judgements and estimates" section of the accounting policies; note 2 to the financial statements.

In order to reduce the risk of material misstatement to an acceptable level, numerous audit procedures were performed including:

- enquiries of management as to whether they had any knowledge of any actual or suspected fraud;
- review of all material journal entries made throughout the period as well as those made to prepare the financial statements;
- reviewing the underlying rationale behind transactions in order to assess whether they were outside the normal course of business; and
- assessing whether management's judgements and estimates indicated potential bias, particularly those disclosed in "Significant judgements and estimates" section of the accounting policies; note 2 to the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected material misstatements in the financial statements, even though we have performed our audit in accordance with auditing standards. Furthermore, as with all audits, there is a higher risk of irregularities (especially those relating to fraud) being undetected, as these may involve the override of internal controls, collusion, intentional omissions and misrepresentations etc. We are not responsible for preventing non-compliance or fraud and therefore cannot be expected to detect all instances of such. Our audit was not designed to identify misstatements or other irregularities that would not be considered to be material to the financial statements. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

Report of the Independent Auditors to the Members of  
Clothingsites Holdings 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 a Report of the Auditors 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.

Hart Shaw LLP

Adam Shield (Senior Statutory Auditor)  
for and on behalf of Hart Shaw LLP  
Europa Link  
Sheffield Business Park  
Sheffield  
S9 1XU

Date: 31 October 2022

Clothingsites Holdings Limited

Statement of Comprehensive Income  
for the Period 31 January 2021 to 29 January 2022

		Period 31/1/21 to 29/1/22 £'000	Period 2/2/20 to 30/1/21 £'000
	Notes		
<b>TURNOVER</b>		<u>-</u>	<u>-</u>
<b>OPERATING PROFIT</b>		-	-
Exceptional items	4	<u>2,324</u>	<u>-</u>
		2,324	-
Interest payable and similar expenses	5	<u>(374)</u>	<u>(328)</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		1,950	(328)
Tax on profit/(loss)	6	<u>74</u>	<u>62</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL PERIOD</b>		2,024	(266)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<u>2,024</u>	<u>(266)</u>

The notes form part of these financial statements

Clothingsites Holdings Limited (Registered number: 10075381)

Balance Sheet  
29 January 2022

	Notes	2022 £'000	2021 £'000
<b>CURRENT ASSETS</b>			
Debtors	8	124	172
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>2,218</u>	<u>4,290</u>
<b>NET CURRENT LIABILITIES</b>		<u>(2,094)</u>	<u>(4,118)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(2,094)</u>	<u>(4,118)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	-	-
Retained earnings		<u>(2,094)</u>	<u>(4,118)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(2,094)</u>	<u>(4,118)</u>

The financial statements were approved by the Board of Directors and authorised for issue on 31 October 2022 and were signed on its behalf by:

  
.....  
N J Greenhalgh - Director

The notes form part of these financial statements

Clothingsites Holdings Limited

Statement of Changes in Equity  
for the Period 31 January 2021 to 29 January 2022

	Called up share capital £'000	Retained earnings £'000	Total equity £'000
<b>Balance at 2 February 2020</b>	-	(3,852)	(3,852)
<b>Changes in equity</b>			
Total comprehensive income	-	(266)	(266)
<b>Balance at 30 January 2021</b>	-	(4,118)	(4,118)
<b>Changes in equity</b>			
Total comprehensive income	-	2,024	2,024
<b>Balance at 29 January 2022</b>	-	(2,094)	(2,094)

The notes form part of these financial statements

Clothingsites Holdings Limited

Notes to the Financial Statements  
for the Period 31 January 2021 to 29 January 2022

**1. STATUTORY INFORMATION**

Clothingsites Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements were prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102").

The Company's parent undertaking, JD Sports Fashion Plc, includes the Company in its consolidated financial statements. The consolidated financial statements of JD Sports Fashion Plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from the address in note 12.

This Company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The Company has therefore taken advantage of exemptions from the following disclosure requirements:

- a Cash Flow Statement and related notes;
- disclosures in respect of financial instruments; and
- disclosures in respect of the compensation of Key Management Personnel.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The financial statements are presented in sterling which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest whole £1,000 except where otherwise indicated. The financial statements are prepared on the historical cost convention applying the principal accounting policies as stated below.

The financial statements are drawn up for the 52 weeks to 29 January 2022 ("the financial year" or "period"). The comparative figures are for the 52 weeks to 30 January 2021.

**Going concern**

The Company is reliant on its immediate parent undertaking, JD Sports Fashion Plc, for its continued financial support. JD Sports Fashion Plc has indicated its ongoing support for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements, provided that the Company remains in the Group. The group has access to significant cash and as a consequence, the Directors believe that with the continued support of its parent, the Company is well placed to manage its business risks successfully, despite the current uncertain economic outlook.

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts

**2. ACCOUNTING POLICIES - continued**

**Investments in subsidiary undertakings**

All investments in subsidiary undertakings are stated at cost less provisions for impairment losses.

**Impairment**

The carrying amounts of the Company's assets other than stocks and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the profit and loss account.

**Financial instruments**

Financial assets and financial liabilities are recognised in the Balance Sheet when the Company becomes party to the contractual provisions of the instrument. Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expire or are transferred. Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled or expires.

**Interest payable and similar charges**

Interest payable and similar charges comprise interest payable on interest bearing loans and borrowings. Financial expenses are recognised in the profit and loss account on an effective interest basis.

**Interest receivable and similar income**

Interest receivable and similar income comprise interest receivable on interest bearing loans and borrowings. Financial income is recognised in the profit and loss account on an effective interest basis.

**Income tax**

Tax on the profit or loss for the period comprises current tax.

**(i) Current tax**

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

**Profit and loss reserves**

Profit and loss reserves comprise the cumulative profit and loss net of distributions to owners.

**Critical accounting estimates and judgements**

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The judgements, estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are discussed below:

Clothingsites Holdings Limited

Notes to the Financial Statements - continued  
for the Period 31 January 2021 to 29 January 2022

**2. ACCOUNTING POLICIES - continued**

(i) Impairment of investments

Investment carrying values are reviewed for impairment if events or changes in circumstances indicate that the carrying amount of an asset or a cash generating unit is not recoverable. Recoverable amount is the higher of fair value, as supported by a management valuation, less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset for which the estimates of future cash flows have not been adjusted. Actual outcomes could vary significantly from these estimates.

**3. EMPLOYEES AND DIRECTORS**

There were no staff costs for the period ended 29 January 2022 nor for the period ended 30 January 2021.

The Directors did not receive any emoluments from the Company during the year as they are employed by, and were remunerated through, other JD Sports Fashion Plc companies. The Directors did not provide any material qualifying services to the Company.

**4. EXCEPTIONAL ITEMS**

	Period 31/1/21 to 29/1/22 £'000	Period 2/2/20 to 30/1/21 £'000
Loan write off	3,462	-
Novated loan impaired	(1,138)	-
<b>Total</b>	<b>2,324</b>	<b>-</b>

The exceptional items are discussed in note 7.

**5. INTEREST PAYABLE AND SIMILAR EXPENSES**

	Period 31/1/21 to 29/1/22 £'000	Period 2/2/20 to 30/1/21 £'000
Intercompany interest payable	374	328



Clothingsites Holdings Limited

Notes to the Financial Statements - continued  
for the Period 31 January 2021 to 29 January 2022

6. **TAXATION**

**Analysis of the tax credit**

The tax credit on the profit for the period was as follows:

	Period 31/1/21 to 29/1/22 £'000	Period 2/2/20 to 30/1/21 £'000
Current tax:		
UK corporation tax	<u>(74)</u>	<u>(62)</u>
Tax on profit/(loss)	<u>(74)</u>	<u>(62)</u>

**Reconciliation of total tax credit included in profit and loss**

The tax assessed for the period is lower than the standard rate of corporation tax in the UK.

The difference is explained below:

	Period 31/1/21 to 29/1/22 £'000	Period 2/2/20 to 30/1/21 £'000
Profit/(loss) before tax	<u>1,950</u>	<u>(328)</u>
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	371	(62)
Effects of:		
Non-taxable income and non-deductable expenses	<u>(445)</u>	<u>-</u>
Total tax credit	<u>(74)</u>	<u>(62)</u>

Clothingsites Holdings Limited

Notes to the Financial Statements - continued  
for the Period 31 January 2021 to 29 January 2022

**7. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £'000
<b>COST</b>	
At 31 January 2021	1,200
Additions	<u>2,500</u>
At 29 January 2022	<u>3,700</u>
<b>PROVISIONS</b>	
At 31 January 2021	1,200
Reclassification	<u>2,500</u>
At 29 January 2022	<u>3,700</u>
<b>NET BOOK VALUE</b>	
At 29 January 2022	<u>-</u>
At 30 January 2021	<u>-</u>

During the period, a recapitalisation exercise took place where the Company's existing loan payable to its immediate parent, JD Sports Fashion Plc, was partially forgiven resulting in the Company recognising a profit for the period on this write off of £3.5 million. The Company's investment in Clothingsites.co.uk Limited increased by £2.5 million after a loan due from the company was capitalised. The loan capitalised was fully impaired and this impairment was re-classified as an investment impairment as shown above.

A loan of £1.1m due from Clothingsites.co.uk Limited to JD Sports Fashion Plc was novated to the company increasing the amounts due from Clothingsites.co.uk to the company and increasing amounts owed to JD Sports Fashion Plc from the company. The Company's loan receivable from its subsidiary Clothingsites.co.uk Limited was fully provided against in the period ending 3 February 2018. In the current period, the provision against this loan receivable of has been increased by £1.1m which is the amount of the novated loan.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £'000	2021 £'000
Amounts owed by group undertakings	<u>124</u>	<u>172</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £'000	2021 £'000
Amounts owed to group undertakings	<u>2,218</u>	<u>4,290</u>

Clothingsites Holdings Limited

Notes to the Financial Statements - continued  
for the Period 31 January 2021 to 29 January 2022

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Included in amounts owed to group undertakings is a loan, from JD Sports Fashion Plc. Interest is payable on the loan at 2% above the cost of bank finance of JD Sports Fashion Plc which at the balance sheet date is 8% (2021 - 8% fixed rate). The loan is repayable on demand and secured over all assets of the company.

**10. CALLED UP SHARE CAPITAL**

	2022 Number of Shares	2022 Share Capital £	2021 Number of Shares	2021 Share Capital £
Ordinary Shares	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**11. PARENT COMPANY**

The Company is a subsidiary undertaking of JD Sports Fashion Plc, which is the smallest group in which the Company is a member and for which Group Financial Statements are drawn up. JD Sports Fashion Plc is registered in England. Copies of the consolidated financial statements of JD Sports Fashion Plc are available to the public and can be obtained from the Company Secretary, Edinburgh House, Hollinsbrook Way, Pilsworth, Bury, BL9 8RR or at [www.jdplc.com](http://www.jdplc.com).

**12. CONTINGENT LIABILITIES**

It is inevitable that commercial claims and disputes may arise from time to time during the course of the Company's business. If the risk of a financial outflow arising from one of these disputes is more than remote but not probable or cannot be measured reliably then the Company will disclose this matter as a contingent liability. If the risk of a financial outflow is considered probable and can be measured reliably then the Company would make a provision for this matter.

Further, the activities of the Company are overseen by a number of regulators and, whilst the Company strives to ensure full compliance with all its regulatory obligations, periodic reviews are inevitable which may result in a financial penalty. If the risk of a financial penalty arising from one of these reviews is more than remote but not probable or cannot be measured reliably then the Company will disclose this matter as a contingent liability. If the risk of a financial penalty is considered probable and can be measured reliably then the Company would make a provision for this matter.

**13. RELATED PARTY DISCLOSURES**

There are no transactions and balances with related parties, other than those transactions with the immediate parent company, JD Sports Fashion Plc and its wholly owned subsidiaries during the current period. Outstanding balances will be settled in cash.

Clothingsites Holdings Limited

Notes to the Financial Statements - continued  
for the Period 31 January 2021 to 29 January 2022

**14. ULTIMATE CONTROLLING PARTY**

The ultimate parent undertaking is Pentland Group Holdings Limited (a company registered in Jersey). R S Rubin and his close family are considered the ultimate controlling party by virtue of their control of Pentland Group Holdings Limited. Consolidated financial statements will be prepared by Pentland Group Holdings Limited, which is the parent undertaking of the largest group of undertakings to consolidate these financial statements for the year ended 31 December 2021. The consolidated financial statements of Pentland Group Holdings Limited can be obtained from the company's registered office at 26 New Street, St Helier, Jersey, JE2 3RA.