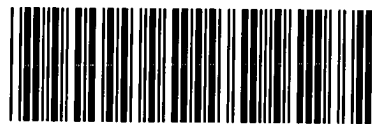


Littlewoods Retail Limited

Annual Report and Financial Statements

for the Year Ended 30 June 2019

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Littlewoods Retail Limited

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Littlewoods Retail Limited

Company Information

Directors

M Seal (resigned 7 June 2019)
D Kershaw
P Peters

Registered office

First floor, Skyways House
Speke Road
Speke
Liverpool
L70 1AB

Auditor

Deloitte LLP
Statutory Auditor
2 Hardman Street
Manchester
United Kingdom
M3 3HF

Littlewoods Retail Limited

Strategic Report for the Year Ended 30 June 2019

The directors present their strategic report for the year ended 30 June 2019. The directors, in preparing this Strategic Report, have complied with s414C of the Companies Act 2006.

This set of financial statements for the year ended 30 June 2019 has been prepared in accordance with The Reduced Disclosure Framework (FRS101).

Principal activity

The principal activity of the company is that of a holding company.

Fair review of the business

The company made a profit of £9.0m in the current financial year (2018: £6.2m profit).

The directors manage the Shop Direct Limited group's operations on a divisional basis. For this reason, the company's directors believe that analysis using KPIs for the company is not necessary or appropriate for an understanding of the development, performance or position of the business. Accordingly, the principal risks and uncertainties of the Shop Direct Limited group, which include those of the company, are discussed in the Shop Direct Limited's annual report which does not form part of this report.

Future outlook

The directors remain confident on the trading outlook of the investments owned by the business.

Principal risks and uncertainties

The company's principal risk relates to the recoverable value of the company's principal investments. This is mitigated through a regular review of the company's investments.

Going concern

In determining whether the company's accounts can be prepared on a going concern basis, the directors considered the company's business activities together with factors likely to affect its future development, performance and its financial position including cash flows, liquidity position and borrowing facilities and the principal risks and uncertainties relating to its business activities.

The company is dependent on funds provided by Shop Direct Limited ("the Group"), which had a material uncertainty around going concern as at the year ended 30 June 2019, due to the fact that delivery of audited financial statements of the Group was required to meet the covenant on the senior secured notes by 28 October 2019. The material uncertainty was due to a material increase in the volume of customer redress claims in the weeks leading up to the FCA set deadline of 29 August 2019 resulting in an additional £150.0m provision being recognised as at 30 June 2019. The Directors resolved to seek additional funding of £150.0m to meet the final customer redress claims liability and ensure that the Group had sufficient liquidity to continue its business activities as a going concern.

Since the signing of the Group financial statements, the material uncertainty relating to going concern has been resolved through £150.0m funding which was sourced by the Group's parent company, Shop Direct Holdings Limited, and is available to be contributed to the Group.

On 18 November 2019 the Group received a £75.0m equity injection from its parent Shop Direct Holdings Limited. The remaining £75.0m is available to the Group for subsequent drawing in accordance with liquidity requirements. The directors of the Group have received confirmation of ongoing support from Shop Direct Holdings Limited up to the £150.0m, and Shop Direct Limited has provided confirmation of ongoing support to its subsidiaries for this amount.

As such the Directors no longer consider that there is a material uncertainty regarding the Group's ability to continue as a going concern.

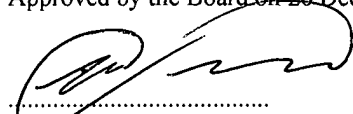
Littlewoods Retail Limited

Strategic Report for the Year Ended 30 June 2019 (continued)

Going Concern (continued)

Therefore in determining whether the company's accounts can be prepared on a going concern basis, the Directors after making appropriate enquiries, have a reasonable expectation that the Group have adequate resources to continue in operation for the foreseeable future and therefore can continue to provide funds to the company when required. Accordingly, the Directors continue to adopt the going concern basis in the preparation of the financial statements for the company.

Approved by the Board on 20 December 2019 and signed on its behalf by:



.....
D. Kershaw
Director

Littlewoods Retail Limited

Director's Report for the Year Ended 30 June 2019

The directors present their annual report and the audited financial statements for the year ended 30 June 2019.

The future outlook and discussion of principal risks and uncertainties is included within the Strategic Report.

Director of the company

The directors, who held office during the year, and up to the date of signing, were as follows:

M Seal (resigned 7 June 2019)

D Kershaw

P Peters

Dividends

The directors do not recommend the payment of a dividend (2018: £nil).

Going concern

The directors' considerations regarding the going concern assumptions are detailed in the Strategic Report.

Elective resolutions

The company has passed elective resolutions to dispense with the holding of annual general meetings and for the laying of the annual report and financial statements before the company in general meetings, until such time as the elections are revoked.

Disclosure of information to the auditor

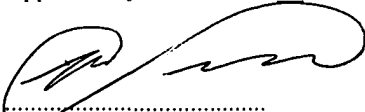
The directors have taken steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Reappointment of auditors

Deloitte LLP have indicated their willingness to continue in office.

Approved by the Board on 20 December 2019 and signed on its behalf by:



.....
D Kershaw
Director

Littlewoods Retail Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Standards (United Kingdom Accounting Standards and applicable law), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether UK Accounting Standards has 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 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.

Independent Auditor's Report to the Members of Littlewoods Retail Limited

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

In our opinion the financial statements of Littlewoods Retail Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 30 June 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 13.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

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 Auditor's 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 Financial Reporting Council's (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 are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in 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.

We have nothing to report in respect of these matters.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's 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 respect of these matters.

Independent Auditor's Report to the Members of Littlewoods Retail Limited (continued)

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 is 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.

Auditor's 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 auditor's 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 FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinion 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 strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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.

We have nothing to report in respect of these matters.

Independent Auditor's Report to the Members of Littlewoods Retail Limited (continued)

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 auditor's 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.



Rachel Argyle (Senior Statutory Auditor)
For and on behalf of Deloitte LLP, Statutory Auditor
Manchester
United Kingdom

Date: 20 December 2019

Littlewoods Retail Limited**Profit and Loss Account for the Year Ended 30 June 2019**

	Note	2019 £ 000	2018 £ 000
Revenue	4	9,005	10,021
		<u>9,005</u>	<u>10,021</u>
Exceptional items	5	-	(3,820)
Profit before tax	6	9,005	6,201
Tax on profit on ordinary activities	8	-	-
Profit for the year		<u>9,005</u>	<u>6,201</u>

The notes on pages 12 to 18 form an integral part of these financial statements.

No separate statement of comprehensive income has been presented as all gains and losses have been dealt with in the profit and loss account.

Littlewoods Retail Limited
Balance Sheet as at 30 June 2019

	Note	2019 £ 000	2018 £ 000
Fixed assets			
Investments	9	<u>750</u>	<u>750</u>
Current assets			
Debtors	10	265,746	265,746
Creditors: Amounts falling due within one year	12	<u>-</u>	<u>(9,005)</u>
Net current assets		<u>265,746</u>	<u>256,741</u>
Net assets		<u>266,496</u>	<u>257,491</u>
Capital and reserves			
Called up share capital	11	201,146	201,146
Share premium reserve		62,617	62,617
Profit and loss account		<u>2,733</u>	<u>(6,272)</u>
Shareholders' funds		<u>266,496</u>	<u>257,491</u>

The notes on pages 12 to 18 form an integral part of these financial statements.

Approved by the Board and authorised for issue on 20 December 2019 and signed on its behalf by:



.....
D Kershaw
Director

Littlewoods Retail Limited**Statement of Changes in Equity for the Year Ended 30 June 2019**

	Share capital £ 000	Share premium reserve £000	P&L £000	Total £ 000
At 1 July 2017	201,146	62,617	(12,473)	251,290
Profit for the year	-	-	6,201	6,201
Total comprehensive income	-	-	6,201	6,201
At 30 June 2018	201,146	62,617	(6,272)	257,491

	Share capital £ 000	Share premium reserve £000	P&L £000	Total £ 000
At 1 July 2018	201,146	62,617	(6,272)	257,491
Profit for the year	-	-	9,005	9,005
Total comprehensive income	-	-	9,005	9,005
At 30 June 2019	201,146	62,617	2,733	266,496

The notes on pages 12 to 18 form an integral part of these financial statements.

Littlewoods Retail Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

1 General information

The company is a private company limited by share capital incorporated under the Companies Act 2006 and domiciled in United Kingdom.

The address of its registered office is:

First Floor, Skyways House
Speke Road
Speke
Liverpool
L70 1AB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. The financial statements have been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

The Financial Statements are drawn up to the Saturday nearest to 30 June, or to 30 June where this falls on a Saturday.

The nature of the company's operations is set out in the Directors' Report.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the company operates.

Summary of disclosure exemptions

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, presentation of a cash-flow statement, standards not yet effective and transactions with related party and key management personnel. Where relevant, equivalent disclosures have been included in the group accounts of Shop Direct Limited which are available to the public.

Going concern

In determining whether the company's accounts can be prepared on a going concern basis, the directors considered the company's business activities together with factors likely to affect its future development, performance and its financial position including cash flows, liquidity position and borrowing facilities and the principal risks and uncertainties relating to its business activities.

The company is dependent on funds provided by Shop Direct Limited ("the Group"), which had a material uncertainty around going concern as at the year end 30 June 2019, due to the fact that delivery of audited financial statements of the Group was required to meet the covenant on the senior secured notes by 28 October 2019. The material uncertainty was due to a material increase in the volume of customer redress claims in the weeks leading up to the FCA set deadline of 29 August 2019 resulting in an additional £150.0m provision being recognised as at 30 June 2019. The Directors resolved to seek additional funding of £150.0m to meet the final customer redress claims liability and ensure that the Group had sufficient liquidity to continue its business activities as a going concern.

Littlewoods Retail Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

2 Accounting policies (continued)

Since the signing of the Group financial statements, the material uncertainty relating to going concern has been resolved through £150.0m funding which was sourced by the Group's parent company, Shop Direct Holdings Limited, and is available to be contributed to the Group.

On 18 November 2019 the Group received a £75.0m equity injection from its parent Shop Direct Holdings Limited. The remaining £75.0m is available to the Group for subsequent drawing in accordance with liquidity requirements. The directors of the Group have received confirmation of ongoing support from Shop Direct Holdings Limited up to the £150.0m, and Shop Direct Limited has provided confirmation of ongoing support to its subsidiaries for this amount.

As such the Directors no longer consider that there is a material uncertainty regarding the Group's ability to continue as a going concern.

Therefore in determining whether the company's accounts can be prepared on a going concern basis, the Directors after making appropriate enquiries, have a reasonable expectation that the Group have adequate resources to continue in operation for the foreseeable future and therefore can continue to provide funds to the company when required. Accordingly, the Directors continue to adopt the going concern basis in the preparation of the financial statements for the company.

Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 1 July 2018 have had a material effect on the financial statements.

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Littlewoods Retail Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

2 Accounting policies (continued)

Taxation (continued)

Deferred tax (continued)

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current tax and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Investments

Investments are included in the balance sheet at their cost on acquisition. Where appropriate, provision is made for any impairment in their value.

Dividends receivable

Dividend income from investments is recognised when the shareholders' right to receive payment have been established (provided that it is probable that the economic benefits will flow to the entity and the amount of revenue can be measured reliably).

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. There are no critical accounting judgements or key sources of estimation uncertainty that are relevant for the company.

Littlewoods Retail Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

4 Revenue

	2019	2018
	£ 000	£ 000
Intercompany dividend income	<u>9,005</u>	<u>10,021</u>

All revenue is generated from intercompany dividends receivable after capital repayments, required prior to liquidating the subsidiaries.

5 Exceptional items

	2019	2018
	£ 000	£ 000
Impairment of investments	<u>-</u>	<u>(3,820)</u>
	<u>-</u>	<u>(3,820)</u>

During the prior year, all companies which Littlewoods Retail Limited held investments in were put into the process of liquidation with the exception of Littlewoods Home Shopping Finance Limited. Therefore, an impairment of the investments was required. See investment details in Note 9.

6 Profit for the year

Auditor's remuneration has been borne by another group company and is not recharged (2018: same).

There are no non-audit fees payable to the auditor in the current or prior year.

7 Directors and employees

The company has no employees (2018: same).

The directors are remunerated by other group companies and the cost is not recharged (2018: same).

8 Income tax

Tax credited in the profit and loss account

	2019	2018
	£ 000	£ 000
Current taxation		
Prior year adjustment	<u>-</u>	<u>-</u>
Tax credit in profit and loss account	<u>-</u>	<u>-</u>

Corporation tax on profit before tax for the year the same as the standard rate of corporation tax in the UK (2018 - lower than the standard rate of corporation tax in the UK) of 19% (2018 - 19%).

Littlewoods Retail Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

8 Income tax (continued)

Reconciliation of profit before tax to taxable income below:

	2019 £ 000	2018 £ 000
Profit before tax	9,005	6,201
Profit exempt from tax:		
Dividend income	(9,005)	(10,021)
Impairment of investment	-	3,820
Total taxable income	-	-

The main rate of corporation reduced to 19% with effect from 1 April 2017, the Government has announced that it intends to reduce the rate of corporation tax to 17% with effect from 1 April 2020. The 17% main rate of corporation tax was set by the Finance Act 2016 which received Royal Assent on 15 September 2016.

9 Investments

	£ 000
Cost	
At 1 July 2018 and 30 June 2019	4,570
Impairment	
At 1 July 2018 and 30 June 2019	(3,820)
Carrying amount	
At 1 July 2018 and 30 June 2019	750

Details of the subsidiaries as at 30 June 2019 are as follows:

Name of subsidiary	Principal activity	Registered office	Proportion of ownership interest and voting rights held	
			2019	2018
Littlewoods Home Shopping Finance Limited	Holding company	England and Wales	100%	100%
Janet Frazer Limited*	Dormant	England and Wales	100%	100%
Littlewoods Warehouses Limited*	Dormant	England and Wales	100%	100%
M.C. Hitchen & Sons Limited*	Dormant	England and Wales	100%	100%
Peter Craig Limited*	Dormant	England and Wales	100%	100%
Swan Housewares Limited*	Dormant	England and Wales	100%	100%
Brian Mills Limited*	Dormant	England and Wales	100%	100%

Littlewoods Retail Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

9 Investments (continued)

Name of subsidiary	Principal activity	Registered office	Proportion of ownership interest and voting rights held	
			2019	2018
Burlington Warehouses Limited*	Dormant	England and Wales	100%	100%
John Moores Home Shopping Service Limited*	Dormant	England and Wales	100%	100%

* indicates that the investment is currently in the process of liquidation

Registered offices are the same as Littlewoods Retail Limited as disclosed on Page 1.

10 Debtors

	2019	2018
	£ 000	£ 000
Amounts due from group undertakings	<u>265,746</u>	<u>265,746</u>

Amounts due from group undertakings are unsecured, interest free and repayable on demand.

11 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No. 000	£ 000	No. 000	£ 000
Ordinary shares of £1 each	<u>201,146</u>	<u>201,146</u>	<u>201,146</u>	<u>201,146</u>

12 Trade and other creditors

	2019	2018
	£ 000	£ 000
Amounts due from group undertakings	<u>-</u>	<u>9,005</u>

No interest is charged on the trade payables and are repayable on demand.

13 Parent and ultimate parent undertaking

The immediate holding company is Littlewoods Limited, a company registered in England and Wales. These financial statements are available upon request from Companies House.

Littlewoods Retail Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

13 Parent and ultimate parent undertaking (continued)

Relationship between entity and parents

The parent of the largest group in which these financial statements are consolidated is Shop Direct Holdings Limited, incorporated in England and Wales.

The address of Shop Direct Holdings Limited is:

Registered Office: 2nd Floor, 14 St George Street, London, W1S 1FE

Shop Direct Holdings Limited is controlled by the Sir David Barclay and Sir Fredrick Barclay Family Settlements.

The parent of the smallest group in which these financial statements are consolidated is Shop Direct Limited, incorporated in England and Wales.

The address of Shop Direct Limited is:

First Floor, Skyways House, Speke Road, Speke, Liverpool, L70 1AB