

# **Dunlop Sports Company Limited**

Financial statements for the year ended

31 December 2000

together with directors' report

Registered number: 429750



## Directors' report

For the year ended 31 December 2000

The directors present their report on the affairs of the company, together with the unaudited balance sheet and notes thereto, for the year ended 31 December 2000.

### Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those 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 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 proper accounting records which 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 1985. 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.

### Business review and future prospects

The company did not trade during the year and consequently made neither profit nor loss.

The directors do not expect the company to commence trading in the foreseeable future.

The assets of the company are the subject of a series of fixed and floating charges and a guarantee, issued by the company as security for loans and overdrafts provided to the Dunlop Slazenger Group by its bankers and certain other creditors. The Dunlop Slazenger Group is currently in negotiations with its lenders regarding the financial structure of the group.

In addition the recoverability of the amount due from the parent undertaking is dependent on the success of the renegotiation of the financial structure of the group.

The ultimate outcome of these matters cannot presently be determined. The financial statements do not include any adjustments that might result from these uncertainties. The related effects, if any, will be reported in future financial statements as they become known and can be reasonably estimated.

## Directors' report (continued)

### Directors and their interests

The directors who served during the year were:

A.C. Lovell

P.J. Parnell

S. Ainsley (resigned 19 February 2001)

No director had any interest in the shares of the company. During their period of office, A.C. Lovell, P.J. Parnell and S. Ainsley were also directors of Dunlop Slazenger Group Limited, the ultimate parent undertaking, and their interests in the shares of that company will be disclosed in its accounts.

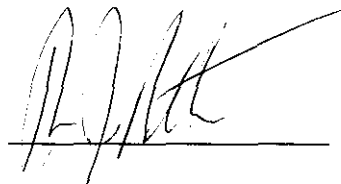
### Auditors

A special resolution that no auditors be appointed until such time as the company is no longer dormant was approved at an extraordinary general meeting of the company held on 24 December 1997.

Registered office:

By order of the Board,

Maxfli Court  
Riverside Way  
Camberley  
Surrey  
GU15 3YL



A.J. Ritchie  
Company Secretary

Dated: 22<sup>nd</sup> October

2001

## Balance sheet

31 December 2000

		2000	1999
	Notes	£'000	£'000
<b>Current assets</b>			
Amounts owed by parent undertaking		107	107
<b>Net assets</b>		<u>107</u>	<u>107</u>
 <b>Capital and reserves</b>			
Called-up share capital	4	6,050	6,050
Profit and loss account		(5,943)	(5,943)
<b>Total equity shareholders' funds</b>		<u>107</u>	<u>107</u>

### Directors' Statement

The company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the financial year ended 31 December 2000.

The unaudited balance sheet and notes on pages 3 and 4 were approved by the board of directors on 22<sup>nd</sup> October 2001 and signed on its behalf by:

Alan C. Lowell

Director

The accompanying notes are an integral part of this balance sheet.

## Notes to financial statements

31 December 2000

### **1 Accounting policies**

A summary of the principal accounting policies, all of which have been applied consistently throughout the year, is set out below.

#### **a) Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

### **2 Directors' remuneration**

None of the directors received any emoluments in respect of their services to the company.

### **3 Statement of Total Recognised Gains and Losses and Reconciliation of Movements in Shareholders' Funds**

As the company did not trade during the year and as there were no movements in shareholders' funds a Statement of Total Recognised Gains and Losses and a Reconciliation of Movements in Shareholders' Funds have not been prepared.

### **4 Called-up share capital**

	2000 £'000	1999 £'000
<i>Authorised, allotted, called-up and fully-paid</i>		
6,050,000 ordinary shares of £1 each	<u>6,050</u>	<u>6,050</u>

### **5 Ultimate parent undertaking**

At 31 December 2000, Dunlop Slazenger Group Limited, a company registered in England and Wales, was regarded as the ultimate parent undertaking. Copies of the group accounts of Dunlop Slazenger Group Limited, the parent undertaking of the only group preparing group accounts which included Dunlop Sports Company Limited, can be obtained from Maxfli Court, Riverside Way, Camberley, Surrey, GU15 3YL.

On 8 February 2001, Dunlop Slazenger Group Limited was acquired by Dunlop Slazenger Group Holdings Limited, a company registered in England and Wales.