

Registered number  
02001500

# Argos Best Sellers Limited

Annual Report and Financial Statements

For the 52 weeks ended  
7 March 2020



## **Argos Best Sellers Limited**

### **Directors' report for the 52 weeks ended 7 March 2020**

The Directors present their report and the financial statements of the Company for the 52 Weeks ended 7 March 2020 (the "year"). The prior financial year's financial statements were for the 52 weeks to 9 March 2019.

#### **Registered number**

The registered number of the Company is 02001500.

#### **Principal activities and business review**

The Company did not trade during the year and is not expected to trade for the foreseeable future. The Company has taken the exemption allowed under Companies Act 2006 to companies preparing accounts under the small companies' regime and not prepared a Strategic report.

#### **Impact of COVID-19**

The COVID-19 outbreak has developed rapidly in 2020, with a significant number of infections across many countries. Management has exercised significant judgement when determining whether any adjustments are required to the financial statements as at 7 March 2020.

The conditions that existed at the balance sheet date were that a disease, present in a number of countries globally, was in existence. It had stabilised in China, however had caused a level of uncertainty in the market. The UK response to the outbreak was still minor and day-to-day life in the UK where the Group operates was unchanged. Despite the lockdown in China, a UK lockdown and subsequent economic impact was not readily apparent at this stage. As a result none of the conditions at the balance sheet date indicated that any adjustments would be required to the Group's financial statements.

The subsequent rise in infections in the UK, significant market movements and global lockdowns occurred after the year-end date, but do not provide additional information about conditions that existed at the balance sheet date. In particular, it was on 11 March that the World Health Organisation declared the virus a pandemic, and from 16 March that the UK Government announced major government-backed loans. It is also this date that day-to-day life in the UK began to be impacted through announced social distancing measures, with additional, stay at home measures being enforced even later. The scale of these Government interventions and impact on daily life in the UK were not apparent at the balance sheet and therefore represent non-adjusting events to the Group. Given the nature of the items on the Company's balance sheet, there is no expected impact.

#### **Directors**

The Directors that held office during the year were as follows:

C L Catlin (resigned 6 December 2019)  
D W Clark (appointed 6 December 2019)  
Sainsbury's Corporate Director Limited

There were no further appointments or resignations after the year end.

#### **Company Secretary**

The Company Secretary of the Company who held office during the financial year and up to the date of signing the financial statements is shown below:

T Fallowfield (resigned 14 June 2019)  
J Foo (appointed 14 June 2019)

By order of the board:

  
D W Clark, Director

20 May 2020

**Argos Best Sellers Limited**  
**Balance sheet as at 7 March 2020**

	Notes	7 March 2020 £	9 March 2019 £
<b>ASSETS</b>			
<b>Current assets</b>			
Debtors	3	<u>2</u>	<u>2</u>
<b>Total current assets</b>		<u>2</u>	<u>2</u>
<b>Net assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	4	<u>2</u>	<u>2</u>
<b>Total shareholders' funds</b>		<u>2</u>	<u>2</u>

For the year ending 7 March 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (ii) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 2 to 4 were approved by the Board of Directors and were signed on their behalf by:

**Registered number**  
**02001500**



**D W Clark, Director**

20 May 2020

**Argos Best Sellers Limited**  
**Statement of changes in equity**  
**For the 52 weeks ended 7 March 2020**

	<u>Attributable to equity holders of the Company</u>		
	Share	Profit	Total
	capital	and loss	
	£	reserve	£
Balance at 9 March 2019	2	-	2
Total comprehensive income for the year	-	-	-
Transactions with owners	-	-	-
<b>Balance at 7 March 2020</b>	<b>2</b>	<b>-</b>	<b>2</b>

	<u>Attributable to equity holders of the Company</u>		
	Share	Profit and	Total
	capital	loss	
	£	reserve	£
Balance at 10 March 2018	2	-	2
Total comprehensive income for the year	-	-	-
Transactions with owners	-	-	-
<b>Balance at 9 March 2019</b>	<b>2</b>	<b>-</b>	<b>2</b>

## Argos Best Sellers Limited

### Notes to the financial statements for the 52 weeks ended 7 March 2020

#### 1. General information

Argos Best Sellers Limited ("the Company") is a private limited company incorporated and domiciled in the United Kingdom under the Companies Act 2006. The Company's registered address is 33 Holborn, London, EC1N 2HT.

The Company is a part of J Sainsbury plc group.

The financial year represents the 52 weeks to 7 March 2020 (prior financial year 52 weeks to 9 March 2019).

#### 2. Basis of preparation

The financial statements are presented in sterling, rounded to the nearest pound. They are prepared under the historic cost convention.

These financial statements have been prepared in accordance with United Kingdom Accounting Standards, in particular, Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and the Companies Act 2006 (the Act). FRS 101 sets out a reduced disclosure framework for a 'qualifying entity' as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS.

The Company is a qualifying entity for the purposes of FRS 101. The Company has notified its shareholders in writing about, and they do not object to, the use of the disclosure exemptions used by the Company in these financial statements. Note 5 gives details of the Company's ultimate parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The Company did not trade during the year and accordingly no statement of comprehensive income has been prepared.

#### 3. Debtors

	7 March 2020 £	9 March 2019 £
Amounts falling due within one year:		
Amount owed by group undertaking	<u>2</u>	<u>2</u>

#### 4. Share capital

	7 March 2020 £	9 March 2019 £
Issued and fully paid:		
2 ordinary shares (2019: 2) at £1 each	<u>2</u>	<u>2</u>

#### 5. Ultimate parent undertakings

The Company's immediate parent undertaking is Argos Limited, by virtue of its 100% shareholding in the Company.

The Company's ultimate parent and controlling party, J Sainsbury plc (a company registered in England and Wales). The largest and smallest group of undertakings for which group financial statements have been prepared was that of J Sainsbury plc which are publicly available from its official website: <http://www.j-sainsbury.co.uk/investors>; or by writing to its registered office: 33 Holborn, London, EC1N 2HT.