

Company Registration No. SC081944 (Scotland)

GRAHAM TISO LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 1 FEBRUARY 2014

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GRAHAM TISO LIMITED

COMPANY INFORMATION

Directors

B R Thomas
C Tiso
S MacDonald (Appointed 30 April 2013)
P A Cowgill (Appointed 12 November 2013)
B M Small (Appointed 12 November 2013)
D R Williams (Appointed 12 November 2013)
N J Greenhalgh (Appointed 1 June 2014)

Secretary

A J Batchelor
Oakwood Corporate Secretary Limited

Company number

SC081944

Registered office

41 Commercial Street
Leith
Edinburgh
EH6 6JD

Auditors

Johnston Carmichael LLP
227 West George Street
Glasgow
G2 2ND

GRAHAM TISO LIMITED

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GRAHAM TISO LIMITED

STRATEGIC REPORT

FOR THE PERIOD ENDED 1 FEBRUARY 2014

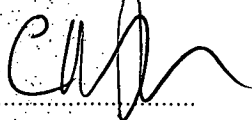
On 11 November 2013, 60% of the issued share capital of Tiso Group Ltd ("TGL") was acquired from the Tiso family by JD Sports Fashion Plc ("JD").

At the point of acquisition a loan of £5,343k was advanced by JD to TGL, in order to repay long term bank debt and shareholder loans, and to provide additional working capital to improve stock holdings. Since the year-end, a further £2,500k has been advanced.

The investment by JD in TGL both in the year and subsequently has been a critical step in the turnaround of the business giving it substantially stronger financial resources from which to develop. The exceptionally mild weather in the key final quarter meant that the trading performance for the year was disappointing. Management are aware of the need to make the business less weather dependent and have implemented a number of actions to reduce the overall cost base. Consequently, whilst there was a 6% reduction in full year turnover from continuing operations compared to 2012, the total loss on ordinary activities before interest was reduced by £588k.

The directors anticipate a significant reduction in losses to be recorded in the year to 31 January 2015 as the business benefits from the additional investment by JD.

On behalf of the board



C Tiso

Director

24/10/14

GRAHAM TISO LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 1 FEBRUARY 2014

The directors present their report and financial statements for the period ended 1 February 2014.

Principal activities

The principal activity of the company continued to be that of retailing clothing, footwear and accessories for outdoor leisure activities.

Results and dividends

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

The directors do not recommend payment of an ordinary dividend.

The directors do not recommend payment of a preference dividend.

Directors

The following directors have held office since 27 January 2013:

B R Thomas	
G A Thomson	(Resigned 12 November 2013)
C Tiso	
D Tiso	(Resigned 12 November 2013)
Mrs M R Tiso	(Resigned 12 November 2013)
G M Lunn	(Resigned 31 March 2013)
S MacDonald	(Appointed 30 April 2013)
B C Bown	(Appointed 12 November 2013 and resigned 30 May 2014)
P A Cowgill	(Appointed 12 November 2013)
B M Small	(Appointed 12 November 2013)
D R Williams	(Appointed 12 November 2013)
N J Greenhalgh	(Appointed 1 June 2014)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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 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 accounting estimates that are reasonable and prudent;
- 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.

GRAHAM TISO LIMITED

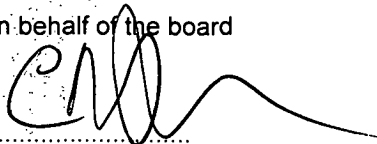
DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 1 FEBRUARY 2014

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



C Tiso

Director

24/10/14

GRAHAM TISO LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GRAHAM TISO LIMITED

We have audited the financial statements of Graham Tiso Limited for the period ended 1 February 2014 set out on pages 6 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 - 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 1 February 2014 and of its loss 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

GRAHAM TISO LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF GRAHAM TISO LIMITED

Matters on which we are required to report by exception

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.


John McLaren (Senior Statutory Auditor)
for and on behalf of Johnston Carmichael LLP

Chartered Accountants
Statutory Auditor

28/10/14

227 West George Street
Glasgow
G2 2ND

GRAHAM TISO LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 1 FEBRUARY 2014

			53 Weeks ended 1 February 2014 £	52 Weeks ended 26 January 2013 £
	Notes			
Turnover	2			
Continuing operations		15,703,212	16,714,228	
Discontinued activities		-	1,735,755	
			15,703,212	18,449,983
Cost of sales			(9,534,788)	(11,178,433)
Gross profit			6,168,424	7,271,550
Administrative expenses			(8,282,378)	(8,936,612)
Other operating income			414,242	419,173
Operating loss	4			
Continuing operations		(1,699,712)	(624,431)	
Discontinued activities		-	(621,458)	
			(1,699,712)	(1,245,889)
Loss on disposal of tangible assets			-	(192,924)
Losses on termination of an operation			-	(848,727)
Loss on ordinary activities before interest			(1,699,712)	(2,287,540)
Other interest receivable and similar income	5		-	780
Interest payable and similar charges	6		(205,814)	(167,206)
Loss on ordinary activities before taxation			(1,905,526)	(2,453,966)
Tax on loss on ordinary activities	7		34,700	39,542
Loss for the period	17		(1,870,826)	(2,414,424)

There are no recognised gains and losses other than those passing through the profit and loss account.

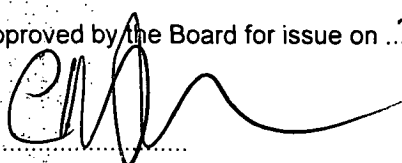
GRAHAM TISO LIMITED

BALANCE SHEET

AS AT 1 FEBRUARY 2014

	Notes	1 February 2014		26 January 2013	
		£	£	£	£
Fixed assets					
Intangible assets	8	350,000		350,000	
Tangible assets	9	6,138,131		6,591,777	
Investments	10	253,467		253,467	
		<u>6,741,598</u>		<u>7,195,244</u>	
Current assets					
Stocks	11	3,054,923		2,955,161	
Debtors	12	1,345,403		566,761	
Cash at bank and in hand		696,934		840,327	
		<u>5,097,260</u>		<u>4,362,249</u>	
Creditors: amounts falling due within one year	13	(10,200,100)		(8,060,147)	
Net current liabilities		(5,102,840)		(3,697,898)	
Total assets less current liabilities		1,638,758		3,497,346	
Creditors: amounts falling due after more than one year	14	(2,900,000)		(2,887,762)	
		<u>(1,261,242)</u>		<u>609,584</u>	
Capital and reserves					
Called up share capital	16	800,091		800,091	
Other reserves	17	9		9	
Profit and loss account	17	(2,061,342)		(190,516)	
Shareholders' funds	18	<u>(1,261,242)</u>		<u>609,584</u>	

Approved by the Board for issue on 24/10/14



C Tiso
Director

Company Registration No. SC081944

GRAHAM TISO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 1 FEBRUARY 2014

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has net liabilities of £1,261,242 and is dependent for its working capital on funds provided by another group undertaking. This company has provided an undertaking that, for at least twelve months from the date of approval of the financial statements, it will continue to make available such funds as are needed by the company to meet its expected commitments and not seek repayment of the amounts currently due to it.

Based on the above, the directors consider it appropriate for the financial statements to be prepared on the going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

1.2 Turnover

Turnover represents amounts receivable for goods provided, net of VAT and customer discounts. Turnover is recognised upon the purchase of the goods by the customer at the till or when the goods are dispatched.

1.3 Goodwill

The directors consider that acquired goodwill has an indefinite useful economic life and it is therefore not amortised. The directors believe that the durability of the acquired goodwill can be demonstrated and justifies estimating the useful economic life to exceed 20 years. The company operates in a retail sector that is not especially susceptible to changing fashion trends. The acquired goodwill is capable of continued measurement such that annual impairment reviews are feasible. The directors have considered the maintainable earnings of the business acquired and applied an appropriate multiplier.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% straight line
Leasehold buildings	over the life of the lease
Shop fittings and equipment	10% to 33.3% straight line
Motor vehicles	25% straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is the price at which stock could be realised in the ordinary course of business.

GRAHAM TISO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 1 FEBRUARY 2014

1 Accounting policies

(continued)

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

1.9 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Tiso Group Limited, a company incorporated in Scotland, and is included in the consolidated accounts of that company.

2 Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Cost of sales and net operating expenses

	2014			2013		
	Continuing	Discontinued	Total	Continuing	Discontinued	Total
	£	£	£	£	£	£
Cost of sales	9,534,788	-	9,534,788	9,973,363	1,205,070	11,178,433
Administrative expenses	8,282,378	-	8,282,378	7,784,469	1,152,143	8,936,612
Other operating income	(414,242)	-	(414,242)	(419,173)	-	(419,173)
	<u>17,402,924</u>	<u>-</u>	<u>17,402,924</u>	<u>17,338,659</u>	<u>2,357,213</u>	<u>19,695,872</u>

GRAHAM TISO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 1 FEBRUARY 2014

4	Operating loss	2014	2013
		£	£
	Operating loss is stated after charging:		
	Depreciation of tangible assets	491,562	687,371
	Loss on disposal of tangible assets	10,792	-
	Operating lease rentals		
	- Plant and machinery	68,389	77,829
	- Other assets	1,414,045	1,633,680
	Auditors' remuneration (including expenses and benefits in kind)	19,834	17,561
		<u> </u>	<u> </u>
5	Investment income	2014	2013
		£	£
	Bank interest	-	780
		<u> </u>	<u> </u>
		-	780
		<u> </u>	<u> </u>
6	Interest payable	2014	2013
		£	£
	On amounts payable to group companies	42,640	-
	On bank loans and overdrafts	161,083	163,426
	Other interest	2,091	3,780
		<u> </u>	<u> </u>
		205,814	167,206
		<u> </u>	<u> </u>

GRAHAM TISO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 1 FEBRUARY 2014

7	Taxation	2014 £	2013 £
	Domestic current year tax		
	Adjustment for prior years	-	(112)
	Receipt in respect of group relief	(34,700)	(39,430)
	Total current tax	<u>(34,700)</u>	<u>(39,542)</u>
	Factors affecting the tax charge for the period		
	Loss on ordinary activities before taxation	<u>(1,905,526)</u>	<u>(2,453,966)</u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.16% (2013 - 24.33%)	<u>(441,320)</u>	<u>(597,050)</u>
	Effects of:		
	Non-deductible expenses	20,248	164,706
	Capital allowances less than depreciation	41,051	207,716
	Tax losses not utilised	313,705	212,625
	Adjustments to previous periods	-	(112)
	Group relief surrendered	-	39,430
	Receipt for group relief	(34,700)	(39,430)
	Other short term timing differences	66,316	(27,427)
		<u>406,620</u>	<u>557,508</u>
	Current tax charge for the period	<u>(34,700)</u>	<u>(39,542)</u>

The company has estimated losses of £ 3,037,656 (2013 - £ 951,797) available for carry forward against future trading profits.

8	Intangible fixed assets	Goodwill £
	Cost	
	At 27 January 2013 & at 1 February 2014	<u>350,000</u>
	Net book value	
	At 1 February 2014	<u>350,000</u>
	At 26 January 2013	<u>350,000</u>

GRAHAM TISO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 1 FEBRUARY 2014

9 Tangible fixed assets

	Freehold buildings	Leasehold buildings	Shop fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 27 January 2013	4,895,416	2,387,064	4,218,164	29,340	11,529,984
Additions	-	500	48,208	-	48,708
Disposals	-	(733)	(342,673)	-	(343,406)
At 1 February 2014	4,895,416	2,386,831	3,923,699	29,340	11,235,286
Depreciation					
At 27 January 2013	549,678	1,217,860	3,142,722	27,947	4,938,207
On disposals	-	(153)	(332,461)	-	(332,614)
Charge for the period	57,359	126,429	306,547	1,227	491,562
At 1 February 2014	607,037	1,344,136	3,116,808	29,174	5,097,155
Net book value					
At 1 February 2014	4,288,379	1,042,695	806,891	166	6,138,131
At 26 January 2013	4,345,738	1,169,204	1,075,442	1,393	6,591,777

GRAHAM TISO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 1 FEBRUARY 2014

10 Fixed asset investments

	Shares in subsidiary undertakings £
Cost	
At 27 January 2013 & at 1 February 2014	253,467
Net book value	
At 1 February 2014	253,467
At 26 January 2013	253,467

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Sundown Limited	Scotland	Ordinary	100.00

11 Stocks

	2014 £	2013 £
Finished goods and goods for resale	3,054,923	2,955,161

12 Debtors

	2014 £	2013 £
Trade debtors	1,545	30,537
Amounts owed by parent and fellow subsidiary undertakings	933,577	7,225
Corporation tax	34,700	39,430
Other debtors	5,028	15,395
Prepayments and accrued income	370,553	474,174
	1,345,403	566,761

GRAHAM TISO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 1 FEBRUARY 2014

13 Creditors: amounts falling due within one year	2014 £	2013 £
Bank loans and overdrafts	-	3,024,278
Trade creditors	3,045,009	3,065,371
Amounts owed to subsidiaries and fellow subsidiary undertakings	277,145	243,199
Amounts owed to parent undertakings	5,386,381	-
Taxes and social security costs	583,680	903,030
Other creditors	270,073	347,095
Accruals and deferred income	637,812	477,174
	<u>10,200,100</u>	<u>8,060,147</u>

Included within amounts owed to parent and fellow subsidiary undertakings is £5,386,381 which is secured by a floating charge over the assets of the company.

14 Creditors: amounts falling due after more than one year	2014 £	2013 £
Other loans	-	587,762
Amounts owed to group undertakings	2,900,000	2,300,000
	<u>2,900,000</u>	<u>2,887,762</u>

Amounts owed to group undertakings and other loans have no set terms of repayment.

15 Pension and other post-retirement benefit commitments

Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2014 £	2013 £
Contributions payable by the company for the period	<u>403,721</u>	<u>98,788</u>

GRAHAM TISO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 1 FEBRUARY 2014

16 Share capital	2014 £	2013 £
Allotted, called up and fully paid		
9,100 Ordinary shares of 1p each	91	91
800,000 Preference shares of £1 each	800,000	800,000
	<u>800,091</u>	<u>800,091</u>

17 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 27 January 2013	9	(190,516)
Loss for the period	-	(1,870,826)
Balance at 1 February 2014	<u>9</u>	<u>(2,061,342)</u>

Other reserves

Capital redemption reserve

Balance at 27 January 2013 & at 1 February 2014

9

18 Reconciliation of movements in shareholders' funds

	2014 £	2013 £
Loss for the financial period	(1,870,826)	(2,414,424)
Opening shareholders' funds	<u>609,584</u>	<u>3,024,008</u>
Closing shareholders' funds	<u>(1,261,242)</u>	<u>609,584</u>

19 Contingent liabilities

The company has granted a cross guarantee to its bankers in respect of Tiso Group Limited and its subsidiaries. Across the group as a whole, net bank loans and overdrafts totalling £3,697,720 (2013 - £6,537,049) are outstanding at the year end.

GRAHAM TISO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 1 FEBRUARY 2014

20 Financial commitments

At 1 February 2014 the company was committed to making the following payments under non-cancellable operating leases in the year to 1 February 2015:

	Land and buildings	
	2014	2013
	£	£
Operating leases which expire:		
Within one year	-	56,500
Between two and five years	249,000	219,400
In over five years	873,350	903,348
	<u>1,122,350</u>	<u>1,179,248</u>

21 Directors' remuneration

	2014	2013
	£	£
Remuneration for qualifying services	<u>277,083</u>	<u>211,024</u>

Remuneration disclosed above include the following amounts paid to the highest paid director:

Remuneration for qualifying services	<u>102,122</u>	<u>101,542</u>
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GRAHAM TISO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 1 FEBRUARY 2014

22 Employees

Number of employees

The average monthly number of employees (including directors) during the period was:

	2014 Number	2013 Number
Administration and warehouse	47	54
Shop	198	209
	<u>245</u>	<u>263</u>

Employment costs

	2014 £	2013 £
Wages and salaries	3,558,836	3,732,091
Social security costs	258,645	281,708
Other pension costs	403,721	98,788
	<u>4,221,202</u>	<u>4,112,587</u>

23 Control

The immediate parent company is Tiso Group Limited and the ultimate parent company is Pentland Group Plc, both of which prepare group accounts. Copies of the group accounts can be obtained from the respective registered offices.

GRAHAM TISO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 1 FEBRUARY 2014

24 Related party relationships and transactions

Other transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the intermediate parent company, Tiso Group Limited, or any wholly owned subsidiary undertaking of that company.

During the period, an amount of £5,343,000 was advanced to the group by JD Sports Fashion Plc, an intermediate parent undertaking. This amount is outstanding as at 1 February 2014, along with accrued interest thereon of £42,640. Also during the period, goods in the amount of £274,778 were purchased from Berghaus Limited, now a fellow subsidiary undertaking. An amount of £16,829 was due to Berghaus Limited as at 1 February 2014. Goods in the amount of £77,130 were also purchased from The Brasher Boot Company Limited, now also a fellow subsidiary undertaking. An amount of £68,292 was due to The Brasher Boot Company Limited as at 1 February 2014.

As at 27 January 2013, amounts of £33,563 were due to C Tiso, amounts of £590,164 were due to D Tiso and amounts of £65,000 were due to Mrs M R Tiso. During the period, these amounts were repaid.

The company pays rent in respect of certain leasehold premises partly owned by C Tiso. The total rents relating to the premises in respect of the 53 weeks ended 1 February 2014 amounted to £50,000 (2013 - £50,000).