

Company Registration No. 03332902 (England and Wales)

THE FETHER MILES GROUP LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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THE FETHER MILES GROUP LIMITED

COMPANY INFORMATION

Directors	K B Fether R Miles
Secretary	R Miles
Company number	03332902
Registered office	29/30 Fitzroy Square London
Accountants	Goodman Jones LLP 29-30 Fitzroy Square London W1T 6LQ
Bankers	Barclays Bank Plc 27 Soho Square London W1D 3QR

THE FETHER MILES GROUP LIMITED

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THE FETHER MILES GROUP LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the year ended 31 March 2016.

Directors

The following directors have held office since 1 April 2015:

K B Fether
R Miles

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



R Miles
Director

19 Oct 2017

THE FETHER MILES GROUP LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover		187,550	114,100
Administrative expenses		(58,547)	(36,813)
Operating profit	2	129,003	77,287
Other interest receivable and similar income	3	34	1
Profit on ordinary activities before taxation		129,037	77,288
Tax on profit on ordinary activities	4	(25,800)	(16,837)
Profit for the year	12	103,237	60,451

THE FETHER MILES GROUP LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	6 & 7		4,100,000		246,704
Current assets					
Debtors	8	2,738		11,670	
Cash at bank and in hand		101,858		62,544	
		104,596		74,214	
Creditors: amounts falling due within one year	9	(35,120)		(27,975)	
Net current assets			69,476		46,239
Total assets less current liabilities			4,169,476		292,943
Capital and reserves					
Called up share capital	11	1,540		1,540	
Revaluation reserve	12	3,753,395		-	
Other reserves	12	350		350	
Profit and loss account	12	414,191		291,053	
Shareholders' funds			4,169,476		292,943

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 19/10/2016



K B Fether
Director



R Miles
Director

Company Registration No. 03332902

THE FETHER MILES GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

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

Freehold Property	Straight line over 50 years
Fixtures & equipment	25% Straight line

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

Tangible fixed assets include investment properties valued by the directors on an existing use open market value basis.

2	Operating profit	2016 £	2015 £
	Operating profit is stated after charging:		
	Depreciation of tangible assets	-	6,932
	Directors' remuneration	1,320	1,320
		<u>1,320</u>	<u>6,932</u>
3	Investment income	2016 £	2015 £
	Bank interest	10	1
	Other interest	24	-
		<u>34</u>	<u>1</u>

THE FETHER MILES GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

4	Taxation	2016	2015
		£	£
	Domestic current year tax		
	U.K. corporation tax	25,800	16,837
	Total current tax	<u>25,800</u>	<u>16,837</u>
5	Dividends	2016	2015
		£	£
	Ordinary interim paid	<u>80,000</u>	<u>54,000</u>
6	Tangible fixed assets		
		Land and buildings	Plant and machinery etc
		£	£
	Cost or valuation		
	At 1 April 2015	346,605	2,757
	Disposals	(346,605)	-
	At 31 March 2016	<u>-</u>	<u>2,757</u>
	Depreciation		
	At 1 April 2015	99,901	2,757
	On disposals	(99,901)	-
	At 31 March 2016	<u>-</u>	<u>2,757</u>
	Net book value		
	At 31 March 2016	<u>-</u>	<u>-</u>
	At 31 March 2015	<u>246,704</u>	<u>-</u>

The company's freehold building was reclassified as an investment property in the year.

THE FETHER MILES GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

7 Tangible fixed assets

	Investment properties £
Cost or valuation	
At 1 April 2015	-
Additions	246,704
Revaluation	3,853,296
	<u>4,100,000</u>
At 31 March 2016	4,100,000
Net book value	
At 31 March 2016	<u>4,100,000</u>
At 31 March 2015	<u>-</u>

The investment property addition is a transfer from freehold property at net book value. The market value of the investment property at 31 March 2016 is based on a valuation by Jones Norris Adams, Chartered Surveyors.

8 Debtors	2016 £	2015 £
Other debtors	2,738	11,670
	<u>2,738</u>	<u>11,670</u>

9 Creditors: amounts falling due within one year	2016 £	2015 £
Trade creditors	-	2,885
Taxation and social security	25,833	16,863
Other creditors	9,287	8,227
	<u>35,120</u>	<u>27,975</u>

10 Pension costs

Defined contribution

	2016 £	2015 £
Contributions payable by the company for the year	<u>1,320</u>	<u>1,320</u>

THE FETHER MILES GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

11	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	795 A Ordinary shares of £1 each	795	795
	605 B Ordinary shares of £1 each	605	605
	800 AA Ordinary shares of 10p each	80	80
	600 BB Ordinary shares of 10p each	60	60
		<u>1,540</u>	<u>1,540</u>

12 Statement of movements on reserves

	Revaluation reserve £	Other reserves (see below) £	Profit and loss account £
Balance at 1 April 2015	-	350	291,053
Profit for the year	-	-	103,237
Transfer from revaluation reserve to profit and loss account	(99,901)	-	99,901
Dividends paid	-	-	(80,000)
Revaluation during the year	3,853,296	-	-
Balance at 31 March 2016	<u>3,753,395</u>	<u>350</u>	<u>414,191</u>

Other reserves

Capital redemption reserve

Balance at 1 April 2015 & at 31 March 2016 350

The balance on the revaluation reserve after the transfer to profit and loss reserves represents the excess value over the original cost of the company's investment property.

13 Control

The company is controlled by K.B. Fether and R. Miles.