

Company Registration No. 03332902 (England and Wales)

**THE FETHER MILES GROUP LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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# THE FETHER MILES GROUP LIMITED

## COMPANY INFORMATION

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

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# THE FETHER MILES GROUP LIMITED

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# THE FETHER MILES GROUP LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 MARCH 2014**

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The directors present their report and financial statements for the year ended 31 March 2014.

### Principal activities

The principal activities of the company is that of a holding company and property investment.

### Directors

The following directors have held office since 1 April 2013:

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

9.2.14

# THE FETHER MILES GROUP LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2014**

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		<b>2014</b>	<b>2013</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		115,500	146,000
<b>Administrative expenses</b>		(42,834)	(60,730)
<b>Operating profit</b>	<b>2</b>	72,666	85,270
<b>Investment income</b>	<b>3</b>	3,419	-
<b>Other interest receivable and similar income</b>	<b>3</b>	12	1
<b>Profit on ordinary activities before taxation</b>		76,097	85,271
<b>Tax on profit on ordinary activities</b>	<b>4</b>	(15,903)	(18,418)
<b>Profit for the year</b>	<b>12</b>	60,194	66,853

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The profit and loss account has been prepared on the basis that all operations are continuing operations.

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

# THE FETHER MILES GROUP LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	6		253,637		260,569
Investments	7		-		10,528
			<u>253,637</u>		<u>271,097</u>
<b>Current assets</b>					
Debtors	8	27,598		4,750	
Cash at bank and in hand		34,822		49,341	
		<u>62,420</u>		<u>54,091</u>	
<b>Creditors: amounts falling due within one year</b>	9	(29,565)		(46,890)	
<b>Net current assets</b>			<u>32,855</u>		<u>7,201</u>
<b>Total assets less current liabilities</b>			<u>286,492</u>		<u>278,298</u>
<b>Capital and reserves</b>					
Called up share capital	11		1,540		1,540
Other reserves	12		350		350
Profit and loss account	12		284,602		276,408
<b>Shareholders' funds</b>	13		<u>286,492</u>		<u>278,298</u>

For the financial year ended 31 March 2014 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.

Approved by the Board and authorised for issue on 9.7.14

K.B. Fether

K B Fether  
Director

R Miles

R Miles  
Director

Company Registration No. 03332902

# THE FETHER MILES GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

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

#### 1.3 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 Property	Straight line over fifty years
Fixtures & equipment	25% Straight line

#### 1.4 Investments

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

#### 1.5 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 year they are payable.

#### 1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Operating profit	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	6,932	6,932
Directors' remuneration	1,320	1,320
	<u>          </u>	<u>          </u>

# THE FETHER MILES GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

<b>3</b>	<b>Investment income</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	Income from shares in group undertakings	12,947	-
	Income from other fixed asset investments	(9,528)	-
	Bank interest	1	1
	Other interest	11	-
		<u>3,431</u>	<u>1</u>
<b>4</b>	<b>Taxation</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	15,903	18,418
	<b>Total current tax</b>	<u>15,903</u>	<u>18,418</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	<u>76,097</u>	<u>85,271</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2013 - 20.00%)	<u>15,219</u>	<u>17,054</u>
	Effects of:		
	Depreciation add back	1,387	1,387
	Capital allowances	(19)	(23)
	Loss on disposal of subsidiary	1,906	-
	Dividends and distributions received	(2,590)	-
		<u>684</u>	<u>1,364</u>
	<b>Current tax charge for the year</b>	<u>15,903</u>	<u>18,418</u>
<b>5</b>	<b>Dividends</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	Ordinary interim paid	<u>52,000</u>	<u>33,000</u>



# THE FETHER MILES GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

### 6 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2013 & at 31 March 2014	346,605	2,757	349,362
<b>Depreciation</b>			
At 1 April 2013	86,037	2,756	88,793
Charge for the year	6,932	-	6,932
At 31 March 2014	92,969	2,756	95,725
<b>Net book value</b>			
At 31 March 2014	253,636	1	253,637
At 31 March 2013	260,568	1	260,569

### 7 Fixed asset investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 April 2013	37,238
Disposals	(37,238)
At 31 March 2014	-
<b>Provisions for diminution in value</b>	
At 1 April 2013	26,710
On disposals	(26,710)
At 31 March 2014	-
<b>Net book value</b>	
At 31 March 2014	-
At 31 March 2013	10,528

An application has been made to have FM Design Limited struck off.

# THE FETHER MILES GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

<b>8 Debtors</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	4,750
Other debtors	27,598	-
	<u>27,598</u>	<u>4,750</u>
	<u>27,598</u>	<u>4,750</u>
<b>9 Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,504	-
Taxation and social security	15,936	18,476
Other creditors	10,125	28,414
	<u>29,565</u>	<u>46,890</u>
	<u>29,565</u>	<u>46,890</u>
<b>10 Pension and other post-retirement benefit commitments</b>		
<b>Defined contribution</b>		
	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Contributions payable by the company for the year	1,320	1,320
	<u>1,320</u>	<u>1,320</u>
<b>11 Share capital</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
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>
	<u>1,540</u>	<u>1,540</u>

# THE FETHER MILES GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2014

#### 12 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 1 April 2013	350	276,408
Profit for the year	-	60,194
Dividends paid	-	(52,000)
	<u>350</u>	<u>284,602</u>
Balance at 31 March 2014	<u>350</u>	<u>284,602</u>
<b>Other reserves</b>		
<b>Capital redemption reserve</b>		
Balance at 1 April 2013 & at 31 March 2014	<u>350</u>	

#### 13 Reconciliation of movements in shareholders' funds

	2014 £	2013 £
Profit for the financial year	60,194	66,853
Dividends	(52,000)	(33,000)
	<u>8,194</u>	<u>33,853</u>
Net addition to shareholders' funds	<u>8,194</u>	<u>33,853</u>
Opening shareholders' funds	278,298	244,445
	<u>286,492</u>	<u>278,298</u>
Closing shareholders' funds	<u>286,492</u>	<u>278,298</u>

#### 14 Contingent liabilities

On 27 June 1997 the company entered into a composite guarantee with Barclays Bank Plc whereby there is a right of set off between all bank accounts held by the group companies. At 31 March 2014 the group's net bank borrowings amounted to £Nil (2013: £Nil).

#### 15 Control

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

#### 16 Related party relationships and transactions

Included in turnover is a management charge of £1,490 (2013: £4,750) made to FM Design Ltd.