

REGISTERED NUMBER: 03729720 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2016 TO 31 JULY 2017
FOR
FMD LIMITED**

Feltons, Statutory Auditor
8 Sovereign Court
8 Graham Street
Birmingham B1 3JR

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FMD LIMITED (REGISTERED NUMBER: 03729720)

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FOR THE PERIOD 1 MAY 2016 TO 31 JULY 2017**

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FMD LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 MAY 2016 TO 31 JULY 2017**

DIRECTORS:

T Rodger
C Davies
G Jordan
N R Earnshaw

REGISTERED OFFICE:

Unit 1 Griffin Business Park
Walmer Way
Chelmsley Wood
Solihull
West Midlands
B37 7UX

REGISTERED NUMBER:

03729720 (England and Wales)

AUDITORS:

Feltons, Statutory Auditor
8 Sovereign Court
8 Graham Street
Birmingham B1 3JR

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 MAY 2016 TO 31 JULY 2017**

The directors present their report with the financial statements of the company for the period 1 May 2016 to 31 July 2017.

EVENTS SINCE THE END OF THE PERIOD

Information relating to events since the end of the period is given in the notes to the financial statements.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2016 to the date of this report.

T Rodger
C Davies
G Jordan
N R Earnshaw

Other changes in directors holding office are as follows:

D E Morton - resigned 18 January 2017

GOING CONCERN

The financial statements have been prepared on a breakup basis as the company is no longer actively trading and will be entering a members voluntary liquidation with the financial support of the shareholders.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

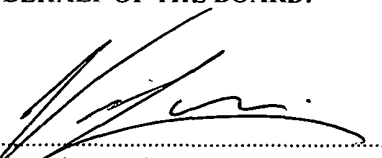
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

FMD LIMITED (REGISTERED NUMBER: 03729720)

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 MAY 2016 TO 31 JULY 2017**

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

ON BEHALF OF THE BOARD:


.....
N R Earnshaw - Director

Date: 20/10/2017

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FMD LIMITED

We have audited the financial statements of FMD Limited for the period ended 31 July 2017 on pages six to thirteen. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page two, 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 Report of the Directors 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 31 July 2017 and of its profit 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, based on the work undertaken in the course of our audit, the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Report of the Directors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
FMD 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Feltons

D W Farnsworth (Senior Statutory Auditor)
for and on behalf of Feltons, Statutory Auditor
8 Sovereign Court
8 Graham Street
Birmingham B1 3JR

Date: 25/10/17

FMD LIMITED (REGISTERED NUMBER: 03729720)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD 1 MAY 2016 TO 31 JULY 2017**

	Notes	PERIOD 1/5/16 TO 31/7/17 £	YEAR ENDED 30/4/16 £
TURNOVER		-	-
OPERATING PROFIT		-	-
Income from fixed asset investments		-	100,000
Amounts written off investments		-	100,000
		-	250,000
LOSS BEFORE TAXATION		-	(150,000)
Tax on loss		-	-
LOSS FOR THE FINANCIAL PERIOD		-	(150,000)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		-	(150,000)

The notes form part of these financial statements

FMD LIMITED (REGISTERED NUMBER: 03729720)

**BALANCE SHEET
31 JULY 2017**

	Notes	31/7/17 £	30/4/16 £
CREDITORS			
Amounts falling due within one year	5	<u>3,825</u>	<u>3,825</u>
NET CURRENT LIABILITIES		<u>(3,825)</u>	<u>(3,825)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,825)</u>	<u>(3,825)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(3,925)</u>	<u>(3,925)</u>
SHAREHOLDERS' FUNDS		<u>(3,825)</u>	<u>(3,825)</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12/10/2017 and were signed on its behalf by:


.....
N.R Earnshaw - Director

The notes form part of these financial statements

FMD LIMITED (REGISTERED NUMBER: 03729720)

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 1 MAY 2016 TO 31 JULY 2017**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 May 2015	100	246,075	246,175
Changes in equity			
Dividends	-	(100,000)	(100,000)
Total comprehensive income	-	(150,000)	(150,000)
Balance at 30 April 2016	100	(3,925)	(3,825)
Changes in equity			
Balance at 31 July 2017	100	(3,925)	(3,825)

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2016 TO 31 JULY 2017**

1. STATUTORY INFORMATION

FMD Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company is no longer actively trading and will be entering a members voluntary liquidation after the balance sheet date. The accounting period was extended to facilitate this process.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The financial statements have been prepared on a breakup basis as the company is no longer actively trading and will be entering a members voluntary liquidation with the financial support of the shareholders.

Accounting policies for the comparative year are as stated below. Because the company is no longer a going concern provision has been made for all liabilities at the balance sheet date on the breakup basis. Assets have been written down to their recoverable amounts.

Preparation of consolidated financial statements

The financial statements contain information about FMD Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Investments

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

3. DIVIDENDS

	PERIOD 1/5/16 TO 31/7/17 £	YEAR ENDED 30/4/16 £
Ordinary shares of £1 each		
Interim	-	100,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MAY 2016 TO 31 JULY 2017

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 May 2016 and 31 July 2017	<u>637,000</u>
PROVISIONS	
At 1 May 2016 and 31 July 2017	<u>637,000</u>
NET BOOK VALUE	
At 31 July 2017	-
At 30 April 2016	-

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/17 £	30/4/16 £
Amounts owed to group undertakings	3,735	3,735
Other creditors	<u>90</u>	<u>90</u>
	<u>3,825</u>	<u>3,825</u>

Included in other creditors are loan notes of £90 (2016 - £90). These loan notes are unsecured, interest free and are repayable at the discretion of the noteholders.

6. POST BALANCE SHEET EVENTS

The financial statements have been prepared on a breakup basis as the company is no longer actively trading and will be entering a members voluntary liquidation with the financial support of the shareholders.

7. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by Smiths News Trading Limited and Menzies Distribution Limited. The ultimate controlling party of Smiths News Trading Limited is Connect Group PLC and that of Menzies Distribution Limited is John Menzies PLC.

FMD LIMITED (REGISTERED NUMBER: 03729720)

RECONCILIATION OF EQUITY

1 MAY 2015

(DATE OF TRANSITION TO FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
CREDITORS				
Amounts falling due within one year		(3,825)	-	(3,825)
TOTAL ASSETS LESS CURRENT LIABILITIES		(3,825)	-	(3,825)
NET LIABILITIES		(3,825)	-	(3,825)
CAPITAL AND RESERVES				
Called up share capital		100	-	100
Retained earnings		(3,925)	-	(3,925)
SHAREHOLDERS' FUNDS		(3,825)	-	(3,825)

The notes form part of these financial statements

RECONCILIATION OF EQUITY - continued
30 APRIL 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
CREDITORS				
Amounts falling due within one year		(3,825)	-	(3,825)
TOTAL ASSETS LESS CURRENT LIABILITIES		(3,825)	-	(3,825)
NET LIABILITIES		(3,825)	-	(3,825)
CAPITAL AND RESERVES				
Called up share capital		100	-	100
Retained earnings		(3,925)	-	(3,925)
SHAREHOLDERS' FUNDS		(3,825)	-	(3,825)

The notes form part of these financial statements

FMD LIMITED (REGISTERED NUMBER: 03729720)

**RECONCILIATION OF LOSS
FOR THE YEAR ENDED 30 APRIL 2016**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	-	-	-
	<hr/>	<hr/>	<hr/>
OPERATING PROFIT	-	-	-
Income from fixed asset investments	100,000	-	100,000
Amounts written off investments and	(250,000)	-	(250,000)
LOSS BEFORE TAXATION	(150,000)	-	(150,000)
Tax on loss	-	-	-
	<hr/>	<hr/>	<hr/>
LOSS FOR THE FINANCIAL PERIOD	(150,000)	-	(150,000)
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The notes form part of these financial statements

FMD LIMITED (REGISTERED NUMBER: 03729720)

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 MAY 2016 TO 31 JULY 2017**

	PERIOD		YEAR ENDED	
	1/5/16 TO 31/7/17		30/4/16	
	£	£	£	£
Income		-		-
Other income				
Dividend received from subsidiary		-		100,000
		-		100,000
Amounts written off investments				
Impairment loss		-		250,000
NET LOSS		-		(150,000)

This page does not form part of the statutory financial statements