

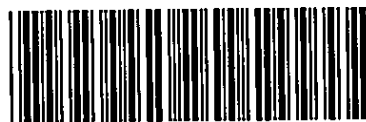
Registered Number: 4006763

FLEMING & PARTNERS LIMITED

Annual Report and Accounts

for the year ended 31 March 2012

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COMPANIES HOUSE

Fleming & Partners Limited

DIRECTOR

A J Bennis

COMPANY SECRETARY

K D Munday

REGISTERED OFFICE

15 Suffolk Street
London
SW1Y 4HG

REGISTERED NUMBER

4006763

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2012

The Director presents his report and the financial statements of Fleming & Partners Limited (the "Company") for the year ended 31 March 2012

PRINCIPAL ACTIVITY

The Company was incorporated on 2 June 2000. Until 30 September 2011 the Company was an intermediate holding company for another Group company. On 30 September 2011 it sold its entire investment to its immediate parent and controlling undertaking, Fleming Family & Partners Limited. It had no other activity and made neither profit nor loss during the year (2011: nil).

DIRECTORS

The Directors of the Company who were in office during the year and up to the date of signing the financial statements are listed on page 1.

EMPLOYEES

The Company has no employees.

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 prepared the Company financial statements in accordance with UK GAAP. 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 year. 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, and
- state whether applicable UK GAAP has been followed, subject to any material departures disclosed and explained in the financial statements.

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.

The Directors confirm that they have complied with the above requirements in preparing these financial statements.

Fleming & Partners Limited

COMPANIES ACTS 1985 & 2006

An elective resolution under section 379A of the Companies Act 1985 is in force dispensing with the requirement for the holding of annual general meetings, laying of accounts before shareholders at general meetings and the annual re-election of auditors. This elective resolution remains in force under the Companies Act 2006.

By order of the Board



K D Munday
Company Secretary
30 September 2012

Fleming Family & Partners Limited
Registered Number 4006763

Fleming & Partners Limited

Balance Sheet as at 31 March 2012

	Note	2012 £'000	2011 £'000
Fixed assets			
Investment	4	-	5,725
Debtors	5	1	-
Total assets less current liabilities		1	5,725
Net assets		1	5,725
Capital and reserves			
Called up share capital	6	1	5,725
Profit and loss account	7	-	-
Total shareholder's funds		1	5,725

For the year ended 31 March 2012 the Company was exempted from audit as it was entitled to the exemption under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for

- (i) ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with sections 393 to 396 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The financial statements on pages 4 to 6 were approved by the Board of Directors on 30 September 2012 and were signed on its behalf by

A J Benns
Director

The notes on pages 5 and 6 form an integral part of these financial statements

Notes to the financial statements for the year ended 31 March 2012

1. Accounting policies

Basis of preparation - These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies are set out below and are consistently applied.

Investments - Fixed asset investments are shown at cost less provision for impairment. Impairment provisions are reviewed annually.

2. Consolidated financial statements

The Company is exempt from the obligation to prepare and deliver consolidated financial statements, as it is a wholly owned subsidiary of Fleming Family & Partners Limited, a company registered in England and Wales which prepares Group consolidated accounts.

3. Directors' emoluments

The Director of the Company is paid a salary and a defined contribution pension by a fellow subsidiary of Fleming Family & Partners Limited. No Director's fees for services of the Director of the Company were paid by this Company.

4. Investment

The investment comprises shares in FFP Services Limited, a wholly-owned subsidiary of Fleming & Partners Limited. FFP Services Limited is a service company incorporated in, and operating in, England. On 30 September 2011 the Company sold its entire investment in FFP Services Limited to the Company's immediate and ultimate parent and controlling party, Fleming Family & Partners Limited. The investment was sold at its book value of £5,725,000.

	2012 £'000	2011 £'000
Shares in group undertaking		
At 1 April	5,725	5,725
Additions	-	-
Disposals	(5,725)	-
At 31 March	-	5,725

Investments in group undertakings are shown at cost.

5. Debtors

	2012 £'000	2011 £'000
Amount owed by group undertaking	1	-
	1	-

Amounts owed by group undertakings, being inter-company loans, are unsecured, interest free and have no fixed dates of repayment.

6. Called up share capital

	2012 £'000	2011 £'000
Authorised		
1,000 (2011 8,000,000) ordinary shares of £1 each	1	8,000
	1	8,000
Allotted and fully paid		
1,000 (2011 5,725,000) ordinary shares of £1 each	1	5,725
	1	5,725

On 30 September 2011 the issued and authorised share capital of the Company was reduced from £5,725,000 to £1,000. The amount of £5,724,000 due to Fleming Family & Partners Limited as a result of the reduction in share capital was offset against the consideration of £5,725,000 due to the Company by Fleming Family & Partners Limited arising from the latter's purchase of FFP Services Limited from the Company on the same date.

7. Profit & loss account

The Company did not trade during the year. The Company made neither profit nor loss during the financial year and no profit and loss account has been prepared (2011 nil).

8. Ultimate parent undertaking

The immediate and ultimate parent undertaking and controlling party of the Company is Fleming Family & Partners Limited, a company incorporated in England (registered number 4006741). Copies of the Group's consolidated financial statements can be obtained from the Company Secretary at 15 Suffolk Street, London SW1Y 4HG.