

COMPANY REGISTRATION NUMBER: 04195124

Motives Group Limited
Abridged Financial Statements
31 January 2017

TUESDAY



A08 *A61855DN* 31/10/2017 #56
COMPANIES HOUSE

MANSER HUNOT
Chartered accountant & statutory auditor
Highland House
Albert Drive
Burgess Hill
West Sussex
RH15 9TN

Motives Group Limited
Abridged Financial Statements
Year ended 31 January 2017

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Motives Group Limited

Directors' Report

Year ended 31 January 2017

The directors present their report and the abridged financial statements of the company for the year ended 31 January 2017.

Directors

The directors who served the company during the year were as follows:

M.S. Woodcock
A.P. Mahoney

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the abridged financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare abridged financial statements for each financial year. Under that law the directors have elected to prepare the abridged 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 abridged financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these abridged financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the abridged 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 abridged 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Motives Group Limited

Directors' Report *(continued)*

Year ended 31 January 2017

This report was approved by the board of directors on **25/10/2017**..... and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'S Waxman', with a long horizontal flourish extending to the right.

S Waxman
Company Secretary

Motives Group Limited

Independent Auditor's Report to the Members of Motives Group Limited

Year ended 31 January 2017

We have audited the abridged financial statements of Motives Group Limited for the year ended 31 January 2017 which comprise the abridged statement of income and retained earnings, abridged statement of financial position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 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 an auditor's 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 auditor

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the abridged 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 abridged 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 abridged financial statements

An audit involves obtaining evidence about the amounts and disclosures in the abridged financial statements sufficient to give reasonable assurance that the abridged 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 abridged financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited abridged 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 abridged financial statements

In our opinion the abridged financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2017 and of its loss for the year 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 directors' report for the financial year for which the abridged financial statements are prepared is consistent with the abridged financial statements.

Motives Group Limited

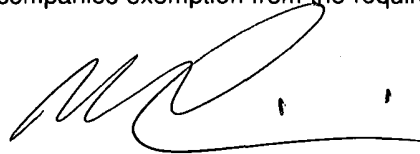
Independent Auditor's Report to the Members of Motives Group Limited (continued)

Year ended 31 January 2017

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 abridged 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; and
- the directors were not entitled to prepare the abridged financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Michael Crimmin FCA (Senior Statutory Auditor)

For and on behalf of
Manser Hunot
Chartered accountant & statutory auditor

Highland House
Albert Drive
Burgess Hill
West Sussex
RH15 9TN

29 October 2017

Motives Group Limited
Abridged Statement of Income and Retained Earnings
Year ended 31 January 2017

	Note	2017 £	2016 £
Gross profit		298,000	300,151
Administrative expenses		<u>298,689</u>	<u>299,042</u>
Operating (loss)/profit		(689)	1,109
(Loss)/profit before taxation		(689)	1,109
Tax on (loss)/profit		<u>—</u>	<u>222</u>
(Loss)/profit for the financial year and total comprehensive income		(689)	887
Retained earnings at the start of the year		<u>1,003,600</u>	<u>1,002,713</u>
Retained earnings at the end of the year		<u>1,002,911</u>	<u>1,003,600</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 11 form part of these abridged financial statements.

Motives Group Limited
Abridged Statement of Financial Position
31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	7	1,524,114	1,524,114
Current assets			
Cash at bank and in hand		213	345
Creditors: amounts falling due within one year		<u>347,442</u>	<u>346,885</u>
Net current liabilities		<u>347,229</u>	<u>346,540</u>
Total assets less current liabilities		<u>1,176,885</u>	<u>1,177,574</u>
Net assets		<u>1,176,885</u>	<u>1,177,574</u>
Capital and reserves			
Called up share capital		103,794	103,794
Share premium account		70,180	70,180
Profit and loss account		<u>1,002,911</u>	<u>1,003,600</u>
Members funds		<u>1,176,885</u>	<u>1,177,574</u>

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These abridged financial statements were approved by the board of directors and authorised for issue on 25/10/2017, and are signed on behalf of the board by:



M.S. Woodcock
Director



A.P. Mahoney
Director

Company registration number: 04195124

The notes on pages 7 to 11 form part of these abridged financial statements.

Motives Group Limited

Notes to the Abridged Financial Statements

Year ended 31 January 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Victoria House, 1-3 College Hill, London, EC4R 2RA.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Consolidation

The company has taken advantage of the option not to prepare consolidated abridged financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Motives Group Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 January 2017

3. Accounting policies *(continued)*

Income tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line
Trade Marks	-	10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Motives Group Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 January 2017

3. Accounting policies *(continued)*

Investments in associates *(continued)*

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Motives Group Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 January 2017

3. Accounting policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Auditor's remuneration

	2017	2016
	£	£
Fees payable for the audit of the abridged financial statements	<u>1,000</u>	<u>1,000</u>

5. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

6. Intangible assets

	£
Cost	
At 1 February 2016 and 31 January 2017	<u>200,500</u>
Amortisation	
At 1 February 2016 and 31 January 2017	<u>200,500</u>
Carrying amount	
At 31 January 2017	<u>—</u>

Purchased goodwill represents the value attributed to the trade name of Interior Motives Design Consultancy which was purchased on 22nd August 2001 as part of a management buy-out.

7. Investments

	£
Cost	
At 1 February 2016 and 31 January 2017	<u>1,524,114</u>
Impairment	
At 1 February 2016 and 31 January 2017	<u>—</u>
Carrying amount	
At 31 January 2017	<u>1,524,114</u>

Motives Group Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 January 2017

8. Contingencies

A composite guarantee in favour of National Westminster Bank plc has been signed by Motives Group Limited and Interior Motives International Limited.

9. Related party transactions

Management fees of £298,000 (2016 - £300,151) were received from Interior Motives International Limited, a Group Company.

The following balances were outstanding at the year-end with group companies.

Interior Motives International Limited - Loan Account £325,000 Creditor

10. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Motives Group Limited
Management Information
Year ended 31 January 2017

The following pages do not form part of the abridged financial statements.

Motives Group Limited
Detailed Abridged Income Statement
Year ended 31 January 2017

	2017 £	2016 £
Turnover	298,000	300,151
Gross profit	<u>298,000</u>	<u>300,151</u>
Overheads		
Administrative expenses	298,689	299,042
Operating (loss)/profit	<u>(689)</u>	<u>1,109</u>
(Loss)/profit before taxation	<u><u>(689)</u></u>	<u><u>1,109</u></u>

Motives Group Limited

Notes to the Detailed Abridged Income Statement

Year ended 31 January 2017

	2017	2016
	£	£
Administrative expenses		
Directors salaries	242,400	242,400
Directors pension contributions	24,000	24,000
Employers national insurance contributions	31,212	31,219
Legal and professional fees (allowable)	–	339
Auditors remuneration	1,000	1,000
Bank charges and interest	77	84
	<u>298,689</u>	<u>299,042</u>

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Motives Group Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.