

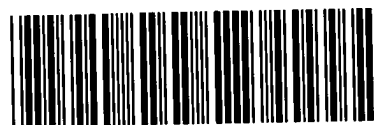
Registered number: 5916103

Fielden House Investment Limited

Directors' report and financial statements

For the Year Ended 31 December 2016

FRIDAY



A30 *A6G0GCI8* #307
29/09/2017
COMPANIES HOUSE

Fielden House Investment Limited

Company Information

Directors	M Baker O Dannatt C Mavor
Company secretary	P H Turpin (resigned 7 February 2017) C Mavor (appointed 7 February 2017)
Registered number	5916103
Registered office	51 Grosvenor Street London W1K 3HH
Independent auditors	KPMG Channel Islands Limited 37 Esplanade St Helier Jersey JE4 8WQ

Fielden House Investment Limited

Contents

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Statement of income and retained earnings	5
Balance sheet	6
Statement of cash flows	7
Notes to the financial statements	8 - 12
The following pages do not form part of the statutory financial statements:	
Detailed profit and loss account and summaries	13 - 14

Fielden House Investment Limited

**Directors' report
For the Year Ended 31 December 2016**

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

Results and dividends

The loss for the year, after taxation, amounted to £6,040 (2015 - loss £6,400).

Strategic report

The directors have not presented a strategic report as the company is exempt from the requirement to prepare one under the small companies exemption.

Principal activities

The company's principal activity was that of a property investment company. The company sold its sole investment property on 23 December 2013, and has not entered into other operations since.

Directors

The directors who served during the year were:

M Baker
O Dannatt
C Mavor

Directors' responsibilities statement

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 elected to prepare the financial statements in accordance with 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'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Fielden House Investment Limited

**Directors' report (continued)
For the Year Ended 31 December 2016**

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditors

The auditor, KPMG Channel Islands Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 26 September 2017 and signed on its behalf.



**C Mavor
Director**



KPMG Channel Islands Limited
37 Esplanade
St Helier
Jersey JE4 8WQ
Channel Islands

Independent auditor's report to the members of Fielden House Investment Limited

We have audited the financial statements of Fielden House Investment Limited ("the Company") for the year ended 31 December 2016 set out on pages 5 to 14. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate

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 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.



KPMG Channel Islands Limited
37 Esplanade
St Helier
Jersey JE4 8WQ
Channel Islands

Independent auditor's report to the members of Fielden House Investment Limited – continued

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' report:

- we have not identified material misstatements in that report; and
- in our opinion, that report has been prepared in accordance with the Companies Act 2006.

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 by the Company; or
- the financial statements are not in agreement with the accounting records; 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 take advantage of the small company's exemption from the requirement to prepare a strategic report.

Andrew P. Quinn (Senior Statutory Auditor)
for and on behalf of KPMG Channel Islands Limited, Statutory Auditor
Chartered Accountants

KPMG Channel Islands Limited
37 Esplanade
St Helier
Jersey
JE4 8WQ

26 September 2017

Fielden House Investment Limited

**Statement of income and retained earnings
For the Year Ended 31 December 2016**

	Note	2016 £	2015 £
Administrative expenses		(6,040)	(6,400)
Operating loss	3	(6,040)	(6,400)
Loss after tax		(6,040)	(6,400)
Retained earnings at the beginning of the year		(453,407)	(447,007)
		(453,407)	(447,007)
Loss for the year		(6,040)	(6,400)
Retained earnings at the end of the year		(459,447)	(453,407)

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of income and retained earnings.

The notes on pages 8 to 12 form part of these financial statements.

Fielden House Investment Limited
Registered number: 5916103

Balance sheet
As at 31 December 2016

	Note	2016 £	2015 £
Current assets			
Debtors: amounts falling due within one year	5	857,996	870,756
Cash at bank and in hand	6	188,557	181,837
		<u>1,046,553</u>	<u>1,052,593</u>
Creditors: amounts falling due within one year	7	(6,000)	(6,000)
Net current assets		<u>1,040,553</u>	<u>1,046,593</u>
Total assets less current liabilities		<u>1,040,553</u>	<u>1,046,593</u>
Net assets		<u>1,040,553</u>	<u>1,046,593</u>
Capital and reserves			
Called up share capital	9	1,500,000	1,500,000
Profit and loss account		(459,447)	(453,407)
		<u>1,040,553</u>	<u>1,046,593</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



C Mavor
Director

The notes on pages 8 to 12 form part of these financial statements.

Fielden House Investment Limited

**Statement of cash flows
For the Year Ended 31 December 2016**

	2016 £	2015 £
Cash flows from operating activities		
Loss for the financial year	(6,040)	(6,400)
Adjustments for:		
Decrease/(increase) in debtors	12,760	(96,941)
Increase/(decrease) in creditors	-	(59)
Net cash generated from operating activities	6,720	(103,400)
Net increase/(decrease) in cash and cash equivalents	6,720	(103,400)
Cash and cash equivalents at beginning of year	181,837	285,237
Cash and cash equivalents at the end of year	188,557	181,837
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	188,557	181,837
	188,557	181,837

Fielden House Investment Limited

**Notes to the financial statements
For the Year Ended 31 December 2016**

1. General information

Fielden House Investments Ltd is incorporated in England and Wales with registered number 5916103. The registered office is 51 Grosvenor Street, London, W1K 3HH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis. The company has net current assets of £1,040,553 (2015: £1,046,593) at 31 December 2016.

Notwithstanding that the sole investment property was sold on 23 December 2013, the Directors have no intention to wind up the company in the short term and therefore believe the going concern basis of preparation to be appropriate.

2.3 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.4 Expenses

All expenses, including cost of sales, administrative and interest expenses and similar charges are accounted for on an accrual basis.

2.5 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and amounts due to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Fielden House Investment Limited

**Notes to the financial statements
For the Year Ended 31 December 2016**

2. Accounting policies (continued)

2.5 Financial instruments (continued)

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Creditors

Short term creditors are measured at the transaction price. Trade and other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Taxation

Tax is recognised in the statement of income and retained earnings, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

3. Operating loss

The operating loss is stated after charging:

	2016 £	2015 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	6,000	6,210

During the year, no director received any emoluments (2015: £NIL).

Fielden House Investment Limited

**Notes to the financial statements
For the Year Ended 31 December 2016**

4. Taxation

	2016 £	2015 £
Total current tax	-	-
Factors affecting tax charge for the year		
The tax assessed for the year is different than the standard rate of corporation tax in the UK of 20% (2015 - 20.25%). The differences are explained below:		
	2016 £	2015 £
Loss on ordinary activities before tax	(6,040)	(6,400)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20.25%)	(1,208)	(1,280)
Effects of:		
Non-tax deductible amortisation of goodwill and impairment		30
Capital allowances for year in excess of depreciation	(171)	(209)
Unrelieved tax losses carried forward	1,379	1,459
Total tax charge for the year	-	-

Fielden House Investment Limited

**Notes to the financial statements
For the Year Ended 31 December 2016**

5. Debtors

	2016 £	2015 £
LBQ Fielden Limited - controlling party note 11	857,996	870,756
	<u>857,996</u>	<u>870,756</u>

The amount due from LBQ Fielden Limited is unsecured and interest free. Although the amount has no specified repayment date and is repayable on demand, as at 31 December 2016 the Directors did not intend to require payment within the next twelve months.

6. Cash at bank and in hand

	2016 £	2015 £
Cash at bank and in hand	188,557	181,837
	<u>188,557</u>	<u>181,837</u>

7. Creditors: Amounts falling due within one year

	2016 £	2015 £
Accruals and deferred income	6,000	6,000
	<u>6,000</u>	<u>6,000</u>

8. Financial Instruments

	2016 £	2015 £
Financial assets		
Financial assets measured at fair value through profit or loss	188,557	181,837
Financial assets that are debt instruments measured at amortised cost	857,996	870,756
	<u>1,046,553</u>	<u>1,052,593</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(6,000)	(6,000)
	<u>(6,000)</u>	<u>(6,000)</u>

Fielden House Investment Limited

**Notes to the financial statements
For the Year Ended 31 December 2016**

9. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
1,500,000 Ordinary shares of £1 each	<u>1,500,000</u>	<u>1,500,000</u>

10. Related party transactions

The company's only related party balance is disclosed in note 5.

11. Controlling party

LBQ Fielden Limited, a company registered in Jersey with address 1st Floor, Liberation House, Castle Street, St Helier, Jersey, JE1 1GL, is considered to be the immediate parent company.

The State of Qatar is the ultimate controlling party.

12. Company details

Fielden House Investment Limited is a private company, limited by share capital, incorporated and domiciled in England and Wales under the registration number 5916103. The registered address of the company is 51 Grosvenor Street, London, W1K 3HH. The company's principal activity was that of a property investment company. The company sold its sole investment property on 23 December 2013, and has not entered into other operations since.

Fielden House Investment Limited

**Detailed profit and loss account (unaudited)
For the Year Ended 31 December 2016**

	Note	2016 £	2015 £
Administration expenses		(6,040)	(6,400)
Operating loss		(6,040)	(6,400)
Loss for the year		(6,040)	(6,400)

Fielden House Investment Limited

**Schedule to the detailed accounts
For the Year Ended 31 December 2016**

	2016	2015
	£	£
Administration expenses		
Auditors' remuneration	6,000	6,210
Sundry expenses	40	40
Penalties	150	150
	6,040	6,400