

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2022

FELLOWS INVESTMENTS
LIMITED

MENZIES

FELLOWS INVESTMENTS LIMITED

COMPANY INFORMATION

Directors	J Fellows W M Fellows
Registered number	12650555
Registered office	Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY
Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY
Bankers	C Hoare & Co. 37 Fleet Street London EC4P 4DQ

FELLOWS INVESTMENTS LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 4

FELLOWS INVESTMENTS LIMITED

REGISTERED NUMBER:12650555

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

		2022 £	2021 £
Fixed assets			
Investments	4	9,467,027	9,694,320
		<u>9,467,027</u>	<u>9,694,320</u>
Current assets			
Debtors: amounts falling due within one year	5	36,319	-
Cash at bank and in hand		279,955	314,524
		<u>316,274</u>	<u>314,524</u>
Creditors: amounts falling due within one year	6	(3,063,070)	(3,063,070)
Net current liabilities		<u>(2,746,796)</u>	<u>(2,748,546)</u>
Total assets less current liabilities		<u>6,720,231</u>	<u>6,945,774</u>
Net assets		<u><u>6,720,231</u></u>	<u><u>6,945,774</u></u>
Capital and reserves			
Called up share capital		6,680,222	6,680,222
Profit and loss account		40,009	265,552
		<u>6,720,231</u>	<u>6,945,774</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with 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 by:

W M Fellows

Director

Date: 8 February 2023

The notes on pages 2 to 4 form part of these financial statements.

FELLOWS INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. General information

Fellows Investments Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is disclosed on the company information page.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.3 Interest and dividend income

Interest income is recognised in profit or loss using the effective interest method.

FELLOWS INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.4 Current and deferred taxation

Tax is recognised in profit or loss except that a charge 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 reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

FELLOWS INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

4. Fixed asset investments

	Investments in subsidiary companies	Listed investments	Total
	£	£	£
Cost or valuation			
At 1 July 2021	13,440,877	2,707,454	16,148,331
Additions	-	603,506	603,506
Disposals	-	(602,390)	(602,390)
Revaluations	-	(228,409)	(228,409)
At 30 June 2022	13,440,877	2,480,161	15,921,038
Impairment			
At 1 July 2021	6,454,011	-	6,454,011
At 30 June 2022	6,454,011	-	6,454,011
Net book value			
At 30 June 2022	6,986,866	2,480,161	9,467,027

5. Debtors

	2022 £	2021 £
Other debtors	36,319	-
	<u>36,319</u>	<u>-</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	3,061,000	3,061,000
Accruals and deferred income	2,070	2,070
	<u>3,063,070</u>	<u>3,063,070</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.