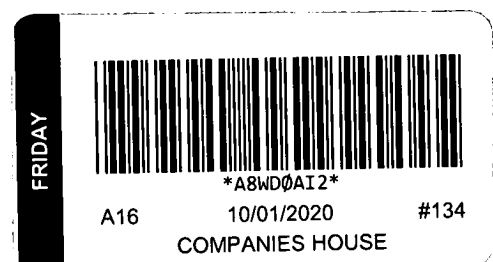


COMPANY REGISTRATION NUMBER: 00719605

Felville Investment Co. Limited
Filleted Unaudited Financial Statements
30 June 2019



Felville Investment Co. Limited

Balance Sheet

30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	5	99,302	145,606
Tangible assets	6	809,219	809,026
Investments	7	<u>1,917,457</u>	<u>1,908,657</u>
		2,825,978	2,863,289
Current assets			
Stocks		625,000	500,500
Debtors	8	1,294,662	1,208,986
Cash at bank and in hand		<u>183,074</u>	<u>207,218</u>
		2,102,736	1,916,704
Creditors: amounts falling due within one year	9	<u>(1,132,755)</u>	<u>(1,231,581)</u>
Net current assets		969,981	685,123
Total assets less current liabilities		3,795,959	3,548,412
Provisions			
Taxation including deferred tax		<u>(80,750)</u>	<u>(80,750)</u>
Net assets		<u>3,715,209</u>	<u>3,467,662</u>
Capital and reserves			
Called up share capital		1,000	1,000
Other reserves		367,019	367,019
Profit and loss account		<u>3,347,190</u>	<u>3,099,643</u>
Shareholders funds		<u>3,715,209</u>	<u>3,467,662</u>

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

Felville Investment Co. Limited

Balance Sheet *(continued)*

30 June 2019

These financial statements were approved by the board of directors and authorised for issue on 7/1/20, and are signed on behalf of the board by:

Mr A Sprung
Director



Company registration number: 00719605

Felville Investment Co. Limited
Notes to the Financial Statements
Year ended 30 June 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 86-88 Queensbury Road, Wembley, Middlesex, HA0 1QC.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

Consolidation

The company has taken advantage of the option not to prepare consolidated 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.

Turnover

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.

Taxation

Provision is made in full for all material taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for timing differences arising on revaluations of fixed assets which are not intended to be sold, gains on disposals of fixed assets which will be rolled over into replacement assets and earnings of overseas subsidiaries that are not intended to be remitted to the UK. No provision is made for taxation on permanent differences.

Deferred Tax assets are recognised to the extent that it is more likely than not that they will be recovered.

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 - amortised over 5 years

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.

Felville Investment Co. Limited
Notes to the Financial Statements *(continued)*
Year ended 30 June 2019

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 0%
Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance
Equipment	- 25% reducing balance

Investments

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

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Felville Investment Co. Limited
Notes to the Financial Statements *(continued)*
Year ended 30 June 2019

3. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2018: 10).

5. Intangible assets

	Goodwill £
Cost	
At 1 July 2018 and 30 June 2019	<u><u>231,516</u></u>
Amortisation	
At 1 July 2018	<u>85,910</u>
Charge for the year	<u>46,304</u>
At 30 June 2019	<u><u>132,214</u></u>
Carrying amount	
At 30 June 2019	<u><u>99,302</u></u>
At 30 June 2018	<u><u>145,606</u></u>

6. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Fair value					
At 1 July 2018	818,059	54,402	94,953	78,917	<u>1,046,331</u>
Additions	–	–	2,562	–	<u>2,562</u>
At 30 June 2019	<u>818,059</u>	<u>54,402</u>	<u>97,515</u>	<u>78,917</u>	<u><u>1,048,893</u></u>
Depreciation					
At 1 July 2018	15,947	52,679	91,628	77,051	<u>237,305</u>
Charge for the year	–	431	1,472	466	<u>2,369</u>
At 30 June 2019	<u>15,947</u>	<u>53,110</u>	<u>93,100</u>	<u>77,517</u>	<u><u>239,674</u></u>
Carrying amount					
At 30 June 2019	<u>802,112</u>	<u>1,292</u>	<u>4,415</u>	<u>1,400</u>	<u><u>809,219</u></u>
At 30 June 2018	<u>802,112</u>	<u>1,723</u>	<u>3,325</u>	<u>1,866</u>	<u><u>809,026</u></u>

Felville Investment Co. Limited
Notes to the Financial Statements *(continued)*
Year ended 30 June 2019

7. Investments

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost			
At 1 July 2018	100	1,908,557	1,908,657
Additions	—	8,800	8,800
At 30 June 2019	<u>100</u>	<u>1,917,357</u>	<u>1,917,457</u>
Impairment			
At 1 July 2018 and 30 June 2019	<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount			
At 30 June 2019	<u>100</u>	<u>1,917,357</u>	<u>1,917,457</u>
At 30 June 2018	<u>100</u>	<u>1,908,557</u>	<u>1,908,657</u>

Investments consist of Freehold Property at Directors Valuation of £1,902,357 (2018: £1,893,557), unquoted shares at cost of £15,000 and shares in subsidiary undertaking at cost of £100.

The Company's investment in its subsidiary undertaking represents the cost of acquisition of the whole of the ordinary share capital of Felville Properties Limited, a company which is engaged in Property Investment.

The Company's investment properties were valued by Mr. A Sprung (a Director) in consultation with a RICS qualified surveyors and a business valuation manager of an estate agent.

In accordance with the company's stated accounting policy (Note 3) no depreciation has been provided in respect of the freehold properties.

The historical cost of the investment property is £1,535,356 (2018: £1,526,556).

8. Debtors

	2019 £	2018 £
Trade debtors	874,637	849,324
Other debtors	420,025	359,662
	<u>1,294,662</u>	<u>1,208,986</u>

Felville Investment Co. Limited
Notes to the Financial Statements *(continued)*
Year ended 30 June 2019

9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	124,469	83,741
Trade creditors	582,636	646,382
Amounts owed to group undertakings and undertakings in which the company has a participating interest	12,734	124,164
Corporation tax	59,665	31,474
Social security and other taxes	15,679	5,890
Other creditors	337,572	339,930
	<u>1,132,755</u>	<u>1,231,581</u>

10. Financial instruments at fair value

	2019	2018
	£	£
Financial assets measured at fair value through profit or loss		
Financial assets measured at fair value through profit or loss	<u>1,294,662</u>	<u>1,208,984</u>
Financial liabilities measured at fair value through profit or loss		
Financial liabilities measured at fair value through profit or loss	<u>1,132,755</u>	<u>1,209,729</u>

11. Charges on assets and guarantees

The Company has given an unlimited guarantee to Mehadrin Wholesale Limited, a company with a common director, in respect of that company's overdraft facility. It is not anticipated that the Company will be called upon to pay any amounts under the guarantee.

12. Related party transactions

Amounts owed to group undertakings are owed to Felville Properties Limited, the subsidiary undertaking. Other creditors (note 10) includes £325,070 (2018: £283,722) due to Mehadrin Wholesale Limited, a company with a common director.

The company was under the control of the director throughout the year.