Registration number: 07670952

Fisher Moy International Group Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

mca leamington
16D The Mclaren Building
46 The Priory Queensway
Birmingham
B4 7LR

Fisher Moy International Group Ltd

Contents

Fisher Moy International Group Ltd

Company Information

Directors	Mr John Fisher Mr Christopher Taylor Mr Gerry York
Registration number	07670952
Registered office	Southwater House Chilton Business Centre Chilton Buckinghamshire HP18 9LS
Accountants	mca leamington 16D The Mclaren Building 46 The Priory Queensway Birmingham B4 7LR

Fisher Moy International Group Ltd

(Registration number: 07670952)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	4	405,645	930,645
Current assets			
Debtors	5	2,999	-
Cash at bank and in hand		144,249	7,869
		147,248	7,869
Creditors: Amounts falling due within one year	6	(367,135)	(618,420)
Net current liabilities		(219,887)	(610,551)
Net assets		185,758	320,094
Capital and reserves			
Called up share capital		738	679
Share premium reserve		319,071	319,071
Profit and loss account		(134,051)	344
Total equity		185,758	320,094

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17 August 2017 and signed on its behalf by:

The notes on pages 5 to 11 form an integral part of these financial statements.

Fisher Moy International Group Ltd

(Registration number: 07670952)
Balance Sheet as at 31 December 2016

Mr John Fisher

Director

The notes on pages 5 to 11 form an integral part of these financial statements.

Fisher Moy International Group Ltd

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2016	679	319,071	344	320,094
Loss for the year	-	-	(134,395)	(134,395)
Total comprehensive income	-	-	(134,395)	(134,395)
New share capital subscribed	59	-	-	59
At 31 December 2016	738	319,071	(134,051)	185,758

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2015	679	319,071	60,401	380,151
Profit for the year	-	-	21,726	21,726
Total comprehensive income	-	-	21,726	21,726
Dividends	-	-	(81,783)	(81,783)
At 31 December 2015	679	319,071	344	320,094

The notes on pages 5 to 11 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:
Southwater House
Chilton Business Centre
Chilton
Buckinghamshire
HP18 9LS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in Sterling, which is the functional currency of the company. All monetary amounts are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.
Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.
Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.
Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.
Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic Financial Assets
Basic financial assets which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.
Other Financial Assets
Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Classification of Financial Liabilities
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 company after deducting all of its liabilities.
Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.
Debt Instruments are subsequently carried at amortised cost, using the effective interest rate method.
Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Impairment of Financial Assets
Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.
Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.
If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.
Derecognition of Financial Assets
Financial asserts are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Other Financial Liabilities
Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.
Derecognition of Financial Liabilities
Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2015 - 4).

4 Investments

	2016	2015
	£	£
Investments in subsidiaries	405,645	930,645

Subsidiaries	£
Cost or valuation	
At 1 January 2016	930,645
Disposals	(525,000)
At 31 December 2016	405,645
Provision	
Carrying amount	
At 31 December 2016	405,645
At 31 December 2015	930,645

5 Debtors

	2016 £	2015 £
Other debtors	2,999	-
Total current trade and other debtors	2,999	-

6 Creditors

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	7	344,923	344,923
Amounts owed to group undertakings and undertakings in which the company has a participating interest		22,212	251,123
Other creditors		-	22,374
		367,135	618,420

7 Loans and borrowings

	2016 £	2015 £
Current loans and borrowings		
Other borrowings	344,923	344,923

8 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
A Ordinary of £0.01 each	45,000	450.00	45,000	450.00
B Ordinary of £0.01 each	13,400	134.00	13,400	134.00
C Ordinary of £0.01 each	9,500	95.00	9,500	95.00
D Ordinary of £0.01 (2015 - £0) each	5,900	59.00	-	-
	73,800	738	67,900	679

New shares allotted

During the year 5,900 D Ordinary having an aggregate nominal value of £59 were allotted for an aggregate consideration of £59
.

9 Transition to FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland.
The date of transition was 01/01/2015, and there were minimal changes required to the company's accounting policies.
There is no difference between the financial position or financial performance as a result of the transition.