

**Abbreviated Accounts**  
**for the Year Ended 31 January 2010**  
**for**  
**Featherstones Retail Limited**



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for the Year Ended 31 January 2010**

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**Company Information  
for the Year Ended 31 January 2010**

**DIRECTORS:**

C J T Featherstone  
J R Featherstone

**SECRETARY:**

J R Featherstone

**REGISTERED OFFICE**

375 High Street  
Rochester  
Kent  
ME1 1DA

**REGISTERED NUMBER**

00036262 (England and Wales)

**AUDITORS:**

The Sinden Thackeray Partnership  
Chartered Accountants and Registered Auditors  
23 Star Hill  
Rochester  
Kent  
ME1 1XF

**Report of the Independent Auditors to  
Featherstones Retail Limited  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages four to five, together with the full financial statements of Featherstones Retail Limited for the year ended 31 January 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

**Other information**

On 3 June 2010 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 January 2010 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of Featherstones Retail Limited for the year ended 31 January 2010 on pages six to ten. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page two, 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 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 (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note twelve to the financial statements.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the 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 financial statements.

**Report of the Independent Auditors to  
Featherstones Retail Limited  
Under Section 449 of the Companies Act 2006**

**Qualified Opinion arising from failure to comply with Accounting Standard**

Included in tangible fixed assets are investment properties with a book value (based on directors' valuations) of £139,200 that have not been professionally revalued. This treatment is not in accordance with Statement of Standard Accounting Practice No 19 (SSAP 19) which requires investment properties to be stated in the accounts at their market value at each balance sheet date. In the absence of any formal valuation, it is not possible to quantify the effect that such a valuation would have on the accounts, either in respect of tangible fixed assets or of reserves. Except for the failure to revalue investment properties in accordance with SSAP 19, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 January 2010 and of its profits for the year then ended and have been properly prepared in accordance with the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.


**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 audit have not been received from branches not visited by us, or
- the 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, or
- the directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies regime "

Vivien Thackeray (Senior Statutory Auditor)  
for and on behalf of The Sinden Thackeray Partnership  
Chartered Accountants and Registered Auditors  
23 Star Hill  
Rochester  
Kent  
ME1 1XF

Date 3 June 2010

  
For The Sinden  
Thackeray Partnership

Abbreviated Balance Sheet  
31 January 2010

|  | Notes | 31 1 10<br>£ | £       | 31 1 09<br>£ | £       |
|--|-------|--------------|---------|--------------|---------|
| <b>FIXED ASSETS</b>                          |       |              |         |              |         |
| Tangible assets                              | 2     |              | 139,200 |              | 139,200 |
| <b>CURRENT ASSETS</b>                        |       |              |         |              |         |
| Debtors                                      |       | 4,086        |         | 2,863        |         |
| <b>CREDITORS</b>                             |       |              |         |              |         |
| Amounts falling due within one year          |       | 2,042        |         | 2,039        |         |
| <b>NET CURRENT ASSETS</b>                    |       |              | 2,044   |              | 824     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |              | 141,244 |              | 140,024 |
| <b>CREDITORS</b>                             |       |              |         |              |         |
| Amounts falling due after more than one year |       |              | 51,891  |              | 54,793  |
| <b>NET ASSETS</b>                            |       |              | 89,353  |              | 85,231  |
| <b>CAPITAL AND RESERVES</b>                  |       |              |         |              |         |
| Called up share capital                      | 3     |              | 8,570   |              | 8,570   |
| Revaluation reserve                          |       |              | 58,200  |              | 58,200  |
| Profit and loss account                      |       |              | 22,583  |              | 18,461  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |              | 89,353  |              | 85,231  |

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 2 June 2010 and were signed on its behalf by

  
C J T Featherstone - Director

  
J R Featherstone - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 January 2010

1 ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Investment Properties**

In accordance with Statement of Standard Accounting Practice No 19, investment properties, other than short leasehold, are not depreciated but valued annually by the directors. Any surplus on revaluation is taken to the revaluation reserve. The directors consider that this accounting policy, which represents a departure from the statutory principles requiring the provision of depreciation, is necessary for the accounts to give a true and fair view. Depreciation is only one of the factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Depreciation**

The company has adopted FRS 15 'Tangible Fixed Assets'. No depreciation is provided on freehold land. Freehold properties are not depreciated where the estimated residual value is not materially different from the carrying value of those properties. Carrying values are reviewed for impairment annually.

2 TANGIBLE FIXED ASSETS

|   | Total<br>£ |
|---|------------|
| <b>COST OR VALUATION</b>                  |            |
| At 1 February 2009<br>and 31 January 2010 | 139,200    |
| <b>NET BOOK VALUE</b>                     |            |
| At 31 January 2010                        | 139,200    |
| At 31 January 2009                        | 139,200    |

3 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid |          | Nominal<br>value<br>£10 | 31 1 10<br>£<br>8,570 | 31 1 09<br>£<br>8,570 |
|---------------------------------|----------|-------------------------|-----------------------|-----------------------|
| Number                          | Class    |                         |                       |                       |
| 857                             | Ordinary |                         |                       |                       |

4 ULTIMATE PARENT COMPANY

The company's ultimate parent company is Featherstones Limited, a company incorporated in England and Wales, and controlled by the Featherstones family.