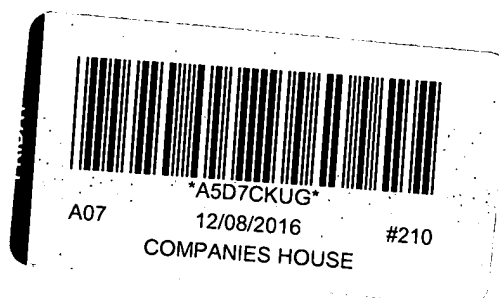


**FENWICK OF LEICESTER LIMITED**  
**(A wholly-owned subsidiary of Fenwick**  
**Limited, a company incorporated in England)**

**DIRECTORS' REPORT AND ACCOUNTS**

**PERIOD ENDED 29 JANUARY 2016**

**REGISTERED NUMBER 56702**



**FENWICK OF LEICESTER LIMITED**  
**(Registered Number 56702)**

**DIRECTORS' REPORT**

M A Fenwick (Chairman)  
N A H Fenwick

**Registered Office**

Elswick Court  
Newcastle upon Tyne  
NE99 1AR

The Directors present to the members their hundred and seventeenth annual report together with the balance sheet of the Company at 29 January 2016.

On 29 January 1983 the trade and assets of the Company were transferred to Fenwick Limited. Since that date the Company has not traded or incurred any liabilities on its own behalf and, consequently, has made neither profit nor loss.

**DIRECTORS**

In accordance with the Articles of Association, Mr N A H Fenwick retires and, being eligible, offers himself for re-election.

The Directors are also directors of the parent undertaking, Fenwick Limited.

**INDEPENDENT AUDITORS**

A resolution to re-appoint PricewaterhouseCoopers LLP as auditors to the Company will be proposed at the Annual General Meeting.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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 prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). 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 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 102 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.

**FENWICK OF LEICESTER LIMITED**  
**(Registered Number 56702)**

**DIRECTORS' REPORT (continued)**

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.

**DISCLOSURE OF INFORMATION TO AUDITORS**

So far as each Director is aware, there is no relevant audit information of which the company's auditors are unaware. Furthermore, each Director has taken all the steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By Order of the Board

A handwritten signature in black ink, appearing to read 'J Anders', with a long horizontal stroke extending to the right.

J Anders  
Company secretary

3 May 2016

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FENWICK OF LEICESTER LIMITED**

### **REPORT ON THE FINANCIAL STATEMENTS**

#### Our opinion

In our opinion, Fenwick of Leicester Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 29 January 2016;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### What we have audited

Fenwick of Leicester Limited's financial statements comprise:

- the Balance Sheet as at 29 January 2016; and
- the notes to the financial statements, which include other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

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

### **OTHER MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

#### Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our 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.

We have no exceptions to report arising from this responsibility.

#### Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

#### Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FENWICK OF LEICESTER LIMITED  
(continued)**

**RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS AND THE AUDIT**

Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities, 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 & Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). 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.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Directors' Report and Accounts to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Bill MacLeod (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Newcastle upon Tyne

3 May 2016

**FENWICK OF LEICESTER LIMITED**

**BALANCE SHEET AT 29 JANUARY 2016**

	<u>2016</u>	<u>2015</u>
AMOUNT OWING BY PARENT UNDERTAKING	2,072,507	2,072,507
NET ASSETS	<u>£2,072,507</u>	<u>£2,072,507</u>
CAPITAL AND RESERVES		
Issued share capital (Note 2)	120,000	120,000
Capital redemption reserve	30,000	30,000
Retained profits	<u>1,922,507</u>	<u>1,922,507</u>
EQUITY SHAREHOLDERS' FUNDS	<u>£2,072,507</u>	<u>£2,072,507</u>

**DIRECTORS**

M A Fenwick  
N A H Fenwick

Registered number: 56702

The notes on page 6 form part of the financial statements.

3 May 2016

## FENWICK OF LEICESTER LIMITED

### NOTES TO THE ACCOUNTS – 29 JANUARY 2016

#### 1 TRADE AND ASSETS

On 29 January 1983 the trade and assets of the Company were transferred to Fenwick Limited. Since that date the Company has not traded or incurred any liabilities on its own behalf and consequently, has made neither profit nor loss, nor has it recognised any other gain or loss. Neither of the Directors has received any emoluments in respect of their services to the Company.

#### 2 SHARE CAPITAL

	<u>Number</u>	<u>Authorised</u>	<u>Issued and fully paid</u>	<u>Number</u>
Ordinary shares of £1 each	120,000	120,000	120,000	120,000
6% Cumulative preference shares of £1 each	30,000	<u>30,000</u>	-	<u>-</u>
		£150,000		£120,000
		<u>          </u>		<u>          </u>

There were no movements during the year.

#### 3 ULTIMATE CONTROLLING PARTY

The ultimate parent undertaking and the ultimate controlling party is Fenwick Limited, a company registered in England which is the parent undertaking of the smallest and largest group to consolidate these accounts.