

A.A. FISHER (HOLDINGS) LIMITED



Directors' Report And Financial Statements

For the period ended 3 April 2011

Company Registration No. 05351022 (England And Wales)

A.A. FISHER (HOLDINGS) LIMITED

COMPANY INFORMATION

Directors	Mr W M Fisher Mrs P J Ryman
Secretary	Mrs P J Ryman
Company number	05351022
Registered office	Unit 3 Fishers Industrial Estate Wiggenhall Road Watford, Hertfordshire WD18 0FE
Auditors	Kingston Smith LLP 105 St Peter's Street St Albans Hertfordshire AL1 3EJ

A.A. FISHER (HOLDINGS) LIMITED

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A.A. FISHER (HOLDINGS) LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 3 APRIL 2011

The directors present their report and financial statements for the period ended 3 April 2011

Principal activities

The principal activities of the company throughout the period were that of a dormant holding company

Directors

The following directors have held office since 4 April 2010

Mr W M Fisher

Mrs D C Fisher

Mrs P J Ryman

(Resigned 7 June 2011)

Auditors

In accordance with the company's articles, a resolution proposing that Kingston Smith LLP be reappointed as auditors of the company will be put at a 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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.

A.A. FISHER (HOLDINGS) LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE PERIOD ENDED 3 APRIL 2011

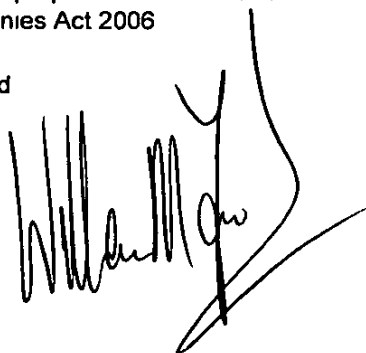
Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr W M Fisher
Director
24/11/11

A large, stylized handwritten signature in black ink, appearing to be 'W M Fisher', written over the printed name and date.

A.A. FISHER (HOLDINGS) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF A A FISHER (HOLDINGS) LIMITED

We have audited the financial statements of A A Fisher (Holdings) Limited for the period ended 3 April 2011 set out on pages 5 to 9. 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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditors' report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party 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 Directors' Responsibilities Statement set out on pages 1 - 2, 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 and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 3 April 2011 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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.

A A. FISHER (HOLDINGS) LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF A A FISHER (HOLDINGS) LIMITED

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 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, 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 directors' report in accordance with the small companies regime



Andrew Follows (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP



Chartered Accountants
Statutory Auditor

105 St Peter's Street
St Albans
Hertfordshire
AL1 3EJ

A.A. FISHER (HOLDINGS) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 3 APRIL 2011

		Period ended 3 April 2011 £	Period ended 3 April 2010 £
	Notes		
Operating loss		-	-
Investment income	2	-	986,705
(Loss)/profit on ordinary activities before taxation		-	986,705
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the period	6	-	986,705

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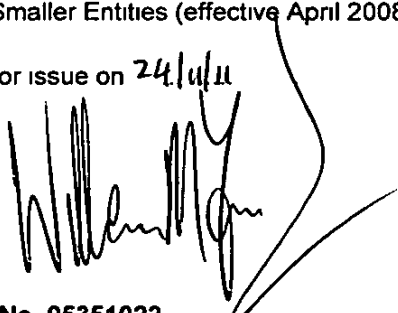
BALANCE SHEET AS AT 3 APRIL 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Investments	4	6,199,969		6,199,969	
Current assets					
Net current assets		-		-	
Total assets less current liabilities		<u>6,199,969</u>		<u>6,199,969</u>	
Capital and reserves					
Called up share capital	5	5,469		5,469	
Other reserves	6	<u>6,194,500</u>		<u>6,194,500</u>	
Shareholders' funds		<u>6,199,969</u>		<u>6,199,969</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 24/11/11

Mr W M Fisher
Director



Company Registration No. 05351022

A.A. FISHER (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 3 APRIL 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.3 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Investment income	2011	2010
	£	£
Income from shares in group undertakings	-	986,705
	<hr/>	<hr/>
3 Dividends	2011	2010
	£	£
Ordinary interim paid	-	986,705
	<hr/>	<hr/>

A.A FISHER (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 3 APRIL 2011

4 Fixed asset investments

	Unlisted investments £
Cost	
At 4 April 2010 & at 3 April 2011	6,199,969
Net book value	
At 3 April 2011	6,199,969
At 3 April 2010	6,199,969

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
A A Fisher Limited	England and Wales	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
A A Fisher Limited	Dormant	6,199,969	-

5 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
546,900 Ordinary shares of 1p each	5,469	5,469

A A. FISHER (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 3 APRIL 2011

6 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 4 April 2010	6,194,500	-
Balance at 3 April 2011	6,194,500	-
Other reserves		
Reserves provided for by the Articles of Association		
Balance at 4 April 2010 & at 3 April 2011	6,194,500	

7 Control

The ultimate controlling party is W M Fisher by virtue of his shareholding and directorship in the company