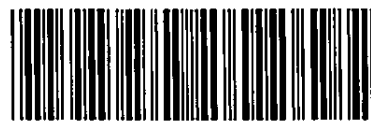


Registered Number 117238

A A Clark Limited
Financial statements
for the year ended 31 December 2007

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A A Clark Limited

Financial statements for the year ended 31 December 2007

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A A Clark Limited

Directors and advisers for the year ended 31 December 2007

Directors

P Newton
P A Smith FCCA
K J Eggins
B P Newton

Secretary

P A Smith FCCA

Registered Office

Goswell House
Shirley Avenue
Windsor
Berkshire
SL4 5LH

Auditors

PricewaterhouseCoopers LLP
Benson House
33 Wellington Street
Leeds
LS1 4JP

Solicitors

K & L Gates
110 Cannon Street
London
EC4N 6AR

Bankers

National Westminster Bank
12 High Street
Windsor
Berkshire
SL4 1LQ

The Royal Bank of Scotland
280 Bishopsgate
London
EC2M 4RB

A A Clark Limited

Directors' report for the year ended 31 December 2007

The directors submit their report and the audited financial statements of A A Clark Limited for the year ended 31 December 2007

Principal activities

The principal activity of the company during the year was that of garage proprietor

Review of the business

The company completed its restructure during the year, selling a leasehold and freehold property surplus to requirements, terminating its Vauxhall distributor agreement and disposing of its accident repair business. The closure costs have largely been covered by the gain realised from the property disposals.

Principal statement of risk

The directors have assessed the major risks facing the business. They are considered to be normal commercial and operational risks associated with a motor franchise.

Funding for the business is provided by shareholder loans and bank overdraft facility. These are considered sufficient for the future needs of the business and long standing relationship with the bank lessens any risk associated with this.

Key performance indicators

The company uses financial and other ratios to measure performance. Gross margin from continuing operations through the sale of parts stock was held at the year end.

Future developments

The company has applied for planning permission to convert an existing garage and petrol forecourt into retail units available for rent.

Results and dividends

The results for the company for the year under review are set out in the profit and loss account on page 6.

The directors have not recommended the payment of a final dividend (2006 £nil).

Directors

The following directors have held office since 1 January 2007

P Newton	
D A Grayson FCA	(resigned 31 December 2007)
T W Kirby	(resigned 31 July 2007)
P A Smith FCCA	
K J Eggins	
B P Newton	(appointed 31 December 2007)

A A Clark Limited

Directors' report for the year ended 31 December 2007 (continued)

Statement of directors' responsibilities

The directors are responsible for preparing the Annual 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). The financial statements are required by law to 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that 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 1985. 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.

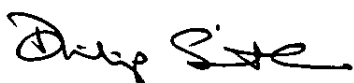
Auditors and disclosure of information to auditors

The directors are also required to provide the company's auditors with all relevant audit information to enable them to complete their audit. So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

During the year, Baker Tilly UK Audit LLP resigned as auditors and the directors appointed PricewaterhouseCoopers LLP in their place. The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

By order of the Board



P A Smith

Director

31 October 2008

A A Clark Limited

Independent auditors' report to the members of A A Clark Limited

We have audited the financial statements of A A Clark Limited for the year ended 31 December 2007 which comprise the profit and loss account, the balance sheet, the statement of accounting policies and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, 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.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

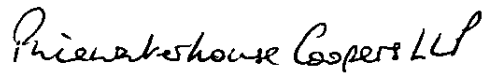
A A Clark Limited

Independent auditors' report to the members of A A Clark Limited (continued)

Opinion

In our opinion the financial statements

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Leeds
31 October 2008

A A Clark Limited

Profit and loss account for the year ended 31 December 2007

	Note	2007 £	2006 £
Turnover			
- continuing operations		5,007,738	5,056,866
- discontinued operations		3,030,157	9,412,466
Turnover	1	8,037,895	14,469,332
Cost of sales			
- continuing operations		(3,879,066)	(3,944,375)
- discontinued operations		(2,406,381)	(7,798,568)
		(6,285,447)	(11,742,943)
Gross profit		1,752,448	2,726,389
Other operating expenses (net)			
- continuing operations		(1,186,860)	(1,177,567)
- discontinued operations		(437,842)	(1,778,299)
	2	(1,624,702)	(2,955,866)
Operating profit/(loss)			
- continuing operations		(58,190)	(65,076)
- discontinued operations		185,936	(164,401)
	5	127,746	(229,477)
Profit/(loss) on ordinary activities before interest and taxation		127,746	(229,477)
Interest receivable	3	13,374	12,173
Interest payable	4	(205,405)	(225,762)
Loss on ordinary activities before taxation		(64,285)	(443,066)
Taxation	8	86,639	10,107
Retained profit/(sustained loss) for the financial year		22,354	(432,959)

There are no material differences between the loss on ordinary activities before taxation and the retained profit/(sustained loss) for the year stated above and their historical cost equivalents

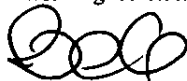
The company has no recognised gains and losses other than the profit above and therefore no separate statement of total recognised gains and losses has been presented

A A Clark Limited

Balance sheet as at 31 December 2007

	Note	2007 £	2006 £
Fixed assets			
Tangible assets	9	2,093,381	2,918,406
Investments	10	3,000,000	3,000,000
		5,093,381	5,918,406
Current assets			
Stock	11	188,238	459,393
Debtors (including £3,492,264 (2006 £2,718,921) due after more than one year)	12	4,076,431	3,687,593
Cash at bank and in hand		367,183	30,950
		4,631,852	4,177,936
Creditors - amounts falling due within one year	13	(585,163)	(824,255)
Net current assets		4,046,689	3,353,681
Total assets less current liabilities		9,140,070	9,272,087
Creditors - amounts falling due after more than one year	14	(4,458,605)	(4,612,976)
Net assets		4,681,465	4,659,111
Capital and reserves			
Called up share capital	16	3,003,550	3,003,550
Revaluation reserve	17	1,536,736	1,536,736
Profit and loss account	17	141,179	118,825
Total shareholders' funds	18	4,681,465	4,659,111

The financial statements on pages 6 to 22 were approved by the board of directors on 31 October 2008 and were signed on its behalf by



P Newton
Director

A A Clark Limited

Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings

The company has taken advantage of the exemption in FRS 1 'Cash flow statements (revised 1996)' from the requirement to present a cash flow statement on the grounds that it is a small company

Tangible fixed assets

Fixed assets are stated at historical cost less depreciation

Depreciation is provided on all tangible fixed assets other than freehold land and investment properties at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows

Freehold buildings	over 50 years
Leasehold properties	over the remaining terms of the lease
Plant and machinery	20% reducing balance
Motor vehicles	on a straight line basis over an average of 2 years

Certain of the group's freehold land and buildings were revalued either by the directors in 1992 or by professional consultants in 1986

In accordance with Statement of Standard Accounting Practice No 19 investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of investment properties. This treatment may be a departure from the requirements of the Companies Act concerning depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Investments

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

Stocks

Stocks are valued on a first in, first out basis at the lower of cost and net realisable value

Cost includes all expenditure incurred in the normal course of business in bringing stocks to their present location and condition

Net realisable value is based upon estimated selling price less further costs expected to be incurred up to subsequent disposal

A A Clark Limited

Accounting policies (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Group's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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

Leased assets and obligations

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding lease commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are 'operating leases' and the annual rentals are charged to the profit and loss account on a straight line basis over the lease term.

Pensions contributions

The company participates in two defined contribution pension schemes operated on a group basis covering the majority of the permanent employees.

The pension costs charged in the financial statements represent amounts payable by the company during the year.

Turnover

Turnover represents the invoiced value, net of value added taxation, of goods sold and services provided to customers.

A A Clark Limited

Notes to the financial statements for the year ended 31 December 2007

1 Turnover and loss on ordinary activities before taxation

The company's turnover and profit before taxation were all derived from its principal activity wholly undertaken in the United Kingdom

2 Other operating expenses (net)

	2007	2006
	£	£
Distribution costs	107,969	279,666
Administrative expenses	1,814,733	2,958,413
Other operating income	(298,000)	(282,213)
	1,624,702	2,955,866

3 Interest receivable

	2007	2006
	£	£
Bank interest	13,374	12,173

4 Interest payable

	2007	2006
	£	£
Other interest	205,405	225,762

A A Clark Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

5 Operating profit/(loss)

	2007	2006
	£	£
Operating profit/(loss) is stated after charging/(crediting)		
Depreciation of tangible fixed assets		
- owned assets	106,867	247,032
Profit/(loss) on disposals	631,215	(6,556)
Operating lease charges		
- land and buildings	121,485	328,723
Services provided by the company's auditor		
- fees payable for the audit	21,000	23,500

6 Employees

The average monthly number of persons (including executive directors) employed by the company during the year was

By activity	2007	2006
	No.	No
Office and management	22	31
Sales	1	4
Other	47	66
	70	101

A A Clark Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

6 Employees (continued)

Staff costs for the above persons

	2007 £	2006 £
Wages and salaries	1,696,928	2,389,580
Social security costs	164,214	243,706
Other pensions costs	77,032	112,675
	1,938,174	2,745,961

7 Directors' remuneration

	2007 £'000	2006 £'000
Aggregate emoluments	312,002	354,572
Amounts paid to money purchase pension schemes	12,907	17,066
	324,909	371,638
Emoluments for qualifying service	27,487	32,954

The number of directors to whom retirement benefits are accruing under money purchase pension schemes amounted to 4 (2006 5)

Emoluments in respect of the highest paid director amounted to

	2007 £'000	2006 £'000
Emoluments for qualifying service	119,475	132,238
Company pension contributions to money purchase schemes	-	2,900
	119,475	135,138

A A Clark Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

8 Taxation

(a) Analysis of charge in the year

	2007	2006
	£	£
Current tax:		
Total current tax	-	-
Deferred taxation:		
Origination and reversal of timing differences	86,639	(10,107)
Tax on profit on ordinary activities	86,639	(10,107)

(b) Factors affecting current tax charge

The tax assessed for the period is lower (2006 lower) than the standard rate of corporation tax in the UK of 30% (2006 30%) The differences are explained below

	2007	2006
	£	£
Loss on ordinary activities before taxation	(64,285)	(443,066)
Loss on ordinary activities multiplied by the standard rate of tax in the UK of 30% (2006 30%)	(19,286)	(132,920)
Effects of		
Non deductible expenses	(157,716)	165
Capital allowances in excess of depreciation	48,303	64,813
Capital transactions	128,699	-
Tax losses utilised	-	(2,750)
Other tax adjustments	-	70,692
Current tax charge for the period	-	-

The company has estimated losses of £257,840 (2006 £235,641) available for carry forward against future trading profits

(c) Factors that may effect future tax charges:

The standard rate of Corporation Tax in the UK changes to 28% with effect from the 1 April 2008

A A Clark Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

9 Tangible fixed assets

	Investment properties £	Land and buildings Freehold £	Land and buildings Leasehold £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation						
At 1 January 2007	210,212	2,137,813	240,064	809,206	446,581	3,843,876
Additions	-	-	-	14,410	5,377	19,787
Disposals	-	(338,313)	(240,064)	(549,557)	(321,474)	(1,449,408)
At 31 December 2007	210,212	1,799,500	-	274,059	130,484	2,414,255
Depreciation						
At 1 January 2007	-	42,000	108,027	694,223	81,220	925,470
Charge for the year	-	6,000	3,001	17,196	80,670	106,867
On disposals	-	-	(111,028)	(506,145)	(94,290)	(711,463)
At 31 December 2007	-	48,000	-	205,274	67,600	320,874
Net book amount						
At 31 December 2007	210,212	1,751,500	-	68,785	62,884	2,093,381
At 31 December 2006	210,212	2,095,813	132,037	114,983	365,361	2,918,406

The company's investment properties were revalued at open market values at 31 December 2005 by the directors

Certain of the company's land and buildings were revalued at their open market values at 31 December 1992 by the directors

Certain of the company's land and buildings were revalued at their open market values at 31 December 1986 by professional consultants

A A Clark Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

9 Tangible fixed assets (continued)

Cost or valuation at 31 December 2007 is represented by

	Investment properties £	Land and buildings Freehold £	Plant & machinery £	Motor vehicles £	Total £
Valuation in 2005	210,212	-	-	-	210,212
Valuation in 1992	-	1,250,000	-	-	1,250,000
Valuation in 1986	-	525,000	-	-	525,000
Cost	-	24,500	274,059	130,484	429,043
	210,212	1,799,500	274,059	130,484	2,414,255

	Investment properties £	Land and buildings £
Cost or valuation		
At 1 January 2007	210,212	841,141
Disposals	-	(578,377)
At 31 December 2007	210,212	262,764
Depreciation based on cost		
At 1 January 2007	-	150,027
Charge for the year	-	9,001
Disposals	-	(111,028)
At 31 December 2007	-	48,000
Net historical cost book value		
At 31 December 2007	210,212	214,764
At 31 December 2006	210,212	691,114

A A Clark Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

10 Fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 January 2007 and at 31 December 2007	3,000,000

In the opinion of the directors the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet

The company holds 100% of the equity of Windsor Vehicle Leasing Limited, a company registered in England and Wales whose activities are those of motor vehicle lessors

The company is exempt from the requirements to prepare group accounts since its immediate parent, Aureole Windsor Limited, is incorporated in Great Britain and registered in England and Wales

11 Stocks

	2007 £	2006 £
Finished goods and goods for resale	188,238	459,393

The replacement value of stocks is not materially greater than the balance sheet value

A A Clark Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

12 Debtors

	2007	2006
	£	£
Trade debtors	270,124	654,422
Amounts owed by subsidiary undertakings	3,492,264	2,718,921
Other debtors	1,878	1,808
Prepayments and accrued income	94,419	181,335
Deferred tax asset (note 15)	217,746	131,107
	4,076,431	3,687,593

Amounts falling due after more than one year and included in the debtors above are

	2007	2006
	£	£
Amounts owed by group undertakings	3,492,264	2,718,921

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand

Deferred tax asset

	2007	2006
	£	£
Balance at 1 January 2007	131,107	121,000
Profit and loss account	86,639	10,107
Balance at 31 December 2007 (note 15)	217,746	131,107

	2007	2006
	£	£
Accelerated capital allowances	217,746	131,107

A A Clark Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

13 Creditors - amounts falling due within one year

	2007	2006
	£	£
Bank overdraft	-	69,352
Trade creditors	413,284	424,843
Taxation and social security costs	90,159	206,550
Accruals and deferred income	81,720	123,510
	585,163	824,255

The company has a overdraft facility of £500,000 which is secured by way of a personal guarantee from the director, Philip Newton, to an amount of £250,000. The remaining balance of the overdraft is unsecured.

14 Creditors - amounts falling due after more than one year

	2007	2006
	£	£
Amounts owed to group undertakings	-	154,371
Other medium term loans	4,458,605	4,458,605
	4,458,605	4,612,976

Other loans amounting to £415,000 (2006: £415,000) are secured by a charge over the company's freehold property. The lender has given an undertaking that they will neither seek nor expect repayment of this loan earlier than 1 July 2009.

Other loans amounting to £43,605 (2006: £43,605) are unsecured. These loans bear interest at commercial rates and are repayable on three months notice. The lenders have given an undertaking that they will neither seek nor expect repayment of this loan earlier than 1 July 2009.

Other loans amounting to £4,000,000 (2006: £4,000,000) from Philip Newton, a director, are secured by a fixed and floating charge over the company's assets. This loan bears interest at commercial rates and is repayable on three months notice no earlier than 1 July 2009.

A A Clark Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

15 Provision for liabilities and charges

	Deferred taxation £
Balance at 1 January 2007	(131,107)
Transfer to profit and loss account	(86,639)
Balance at 31 December 2007 (note 12)	(217,746)

Deferred taxation is provided in the financial statements as follows

	2007 £	2006 £
Accelerated capital allowances	(143,239)	(131,107)
Losses	(72,195)	-
Pension provision	(2,312)	
	(217,746)	(131,107)

16 Share capital

	2007 £	2006 £
Authorised		
3,000,050 ordinary shares of £1 each	3,000,050	3,000,050
7,000 deferred shares of 50p each	3,500	3,500
	3,003,550	3,003,550
Allotted, issued and fully paid		
3,000,050 ordinary shares of £1 each	3,000,050	3,000,050
7,000 deferred shares of 50p each	3,500	3,500
	3,003,550	3,003,550

In the event of winding up the shareholders of the ordinary shares have a right to repayment of capital in priority to any repayment of capital of the deferred shares. The deferred shares have no voting or dividend rights and do not participate in the distribution of any surplus on winding up.

A A Clark Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

17 Reserves

	Revaluation reserve £	Profit and loss account £
1 January 2007	1,536,736	118,825
Retained profit for the year	-	22,354
31 December 2007	1,536,736	141,179

18 Reconciliation of movement in shareholders' funds

	2007 £	2006 £
Retained profit/(sustained loss) for the financial year	22,354	(432,959)
Opening shareholders' funds	4,659,111	5,092,070
Closing shareholders' funds	4,681,465	4,659,111

19 Commitments under operating leases

At 31 December 2007 the company had annual commitments under non-cancellable operating leases as follows

	2007 £	2006 £
Land and buildings		
Within two to five years	87,860	53,500
After five years	-	50,000
	87,860	103,500

A A Clark Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

20 Contingent liabilities and guarantees

The company is included in group guarantees of the hire purchase loans and vehicle fleet loans of its subsidiary company. At 31 December 2006, the contingent liability in respect of these guarantees was £9,446,994 (2006 £10,236,749)

The company is included in a group registration for VAT purposes with its parent company and fellow subsidiaries. All members of the VAT group are jointly and severally liable for the total amount of VAT due and at 31 December 2007 the contingent liability in respect of this group registration was £93,849 (2006 £182,856)

21 Pension commitments

Defined contribution

	2007	2006
	£	£
Contributions payable by the company for the year	77,032	112,675

22 Transactions with directors

The company has received a loan of £4,000,000 from Philip Newton, a director. The loan is secured by a fixed and floating charge over the company's assets and is repayable on three months' notice. Interest payable on the loan during the year ended 31 December 2007 amounted to £280,000 (2006 £217,807)

23 Ultimate parent undertaking

The immediate parent company is Windsor Vehicle Leasing Limited a company incorporated in the United Kingdom

At 31 December 2007, the ultimate parent company, which is also the parent for the largest and smallest group of undertakings for which the group accounts are drawn up for and of which the company is a member was Aureole Windsor Limited a company incorporated in the United Kingdom

Copies of the group financial statements may be obtained from Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ

A A Clark Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

24 Related party transactions

Details of the company's ultimate parent are given in note 23

The company has taken advantage of the exemptions from disclosure of transactions with group companies available to subsidiary undertakings under Financial Reporting Standard No 8. Details of other related party transactions are disclosed in the accounts of Aureole Windsor Limited

25 Disposals

On 5 April 2007, the company disposed of its Vauxhall vehicle sales franchise business for a total cash consideration of £162,000

	2007 £'000
Stock	37
Leasehold property (note 9)	129
	166
Loss on disposal	(4)
Cash consideration	162

On 31 July 2007, the company disposed of its accident repair business for total cash payable of £15,000

	2007 £'000
Work in progress	15
Fixed assets	22
Contingent liabilities	(51)
	(14)
Loss on disposal	(1)
Cash payable	(15)