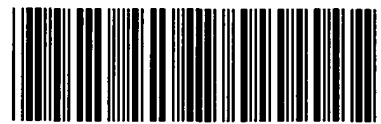


Registered Number 829441

All In One Finance Ltd
Annual report and financial statements
for the 18 month period ended 31 March 2014

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All In One Finance Ltd

Annual report and financial statements for the 18 month period ended 31 March 2014

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All In One Finance Ltd

Directors and advisers

Directors

Robin Bridge (appointed 28.03.2014)
Graham Pearson (appointed 28.03.2014)
Noel McKee (resigned 28.03.2014)
Darren McKee (resigned 28.03.2014)
David Titmuss (resigned 28.03.2014)

Company secretary

Sisec Limited

Registered office

Nixon Street
Rochdale
Lancashire
OL11 3JW

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
101 Barbirolli Square
Lower Mosley Street
Manchester
M2 3PW

Bankers

The Royal Bank of Scotland plc
11 Spring Gardens
Manchester
M60 2DB

Solicitors

Pinsent Masons
1 Park Row
Leeds
LS1 5AB

All In One Finance Ltd

Directors' report for the 18 month period ended 31 March 2014

The directors present their report and the audited financial statements of the company for the 18 month period ended 31 March 2014. The Directors' report has been prepared taking advantage of the small companies' exemption under part 15 of the Companies Act 2006. Furthermore, the company has taken the small companies' exemption under part 15 of the Companies Act 2006 from preparing a Strategic report.

Principal activities

The company's principal activity is the arrangement of secured and unsecured instalment credit agreements.

Review of business and future developments

The profit after taxation for the 18 month period ended 31 March 2014 was £735,000 (year ended 30 September 2012: £1,684,000). The directors declared and paid a dividend of £2,000,000 for the period (year ended 30 September 2012: £nil).

During the period the parent company Pennine Metals C Limited was sold to Pennine Metals A Limited. This resulted in the company becoming a wholly owned subsidiary of the ultimate parent Carcraft Group Limited. Following this the company changed its year end to 31 March.

The company continues to perform in line with expectations and will continue to expand in line with overall business objectives.

Directors

The directors of the company during the period and up to the date of signing the financial statements were as follows:

Robin Bridge (appointed 28.03.2014)
Graham Pearson (appointed 28.03.2014)
Noel McKee (resigned 28.03.2014)
Darren McKee (resigned 28.03.2014)
David Titmuss (resigned 28.03.2014)

Qualifying third parties indemnity provision

The company maintains liabilities insurance for its directors and officers. Following shareholder approval in October 2010 the company has also provided an indemnity for its directors and secretary, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006. This indemnity has been in place throughout the financial period and remains in place at the date of signing these financial statements.

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 period. Under that law the directors have prepared 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

All In One Finance Ltd

Directors' report for the 18 month period ended 31 March 2014 (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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Provision of information to auditors


So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Independent auditors

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.

This report was approved by directors and signed on their behalf



Graham Pearson
Director

9 September 2014

All In One Finance Ltd

Independent auditors' report to the members of All In One Finance Ltd

Report on the financial statements

Our opinion

In our opinion the financial statements, defined below:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its profit for the 18 month period then ended;
- 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.

This opinion is to be read in the context of what we say in the remainder of this report.

What we have audited

The financial statements, which are prepared by All In One Finance Ltd, comprise:

- the Balance sheet as at 31 March 2014;
- the Profit and loss account for the 18 month period then ended;
- the Statement of accounting policies in the 18 month period then ended; and
- the notes to the financial statements, which include other explanatory information.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("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.

In addition, we read all the financial and non-financial information in the Annual Report and financial statements 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.

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.

All In One Finance Ltd

Independent auditors' report to the members of All In One Finance Ltd (continued)

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 in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a Strategic report. We have no exceptions to report arising from this responsibility.

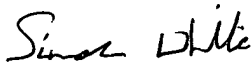
Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of director's responsibilities on page 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 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.



Simon White (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Manchester

9 September 2014

All In One Finance Ltd

Profit and loss account for the 18 month period ended 31 March 2014

	Note	18 Month Period Ended 31 March 2014 £'000	Year Ended 30 September 2012 £'000
Turnover	1	3,768	3,081
Cost of sales		(2,413)	(710)
Gross profit		1,355	2,371
Administrative expenses		(399)	(129)
Operating profit	2	956	2,242
Interest receivable and other similar income	5	3	4
Profit on ordinary activities before taxation		959	2,246
Tax on profit on ordinary activities	6	(224)	(562)
Profit for the financial period/year	10	735	1,684

All results derive from continuing operations.

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

There is no material difference between the results as disclosed in the profit and loss account above and the results on an unmodified historical cost basis.

The statement of accounting policies and notes on pages 8 to 14 form part of these financial statements.

All In One Finance Ltd

Balance sheet as at 31 March 2014

	Note	31 March 2014 £'000	30 September 2012 £'000
Current assets			
Debtors: amounts falling due within one year	7	2,843	6,136
Debtors: amounts falling due after more than one year	7	3,633	11,642
Cash at bank and in hand		696	1,495
			19,273
Creditors: amounts falling due within one year	8	(2,398)	(5,389)
Net current assets and total assets less current liabilities		4,774	13,884
Creditors: amounts falling due after more than one year	8	(2,523)	(10,368)
Net assets		2,251	3,516
Capital and reserves			
Called up share capital	9	2,004	2,004
Profit and loss account	10	247	1,512
Total shareholders' funds	11	2,251	3,516

The financial statements on pages 6 to 14 were approved by the Board of Directors on 9 September 2014 and signed on its behalf by:



Graham Pearson

9 September 2014

Company registration Number: 829441

All In One Finance Ltd

Statement of accounting policies for the 18 month period ended 31 March 2014

Basis of preparation

These financial statements have been prepared under the historical cost convention, on a going concern basis, in accordance with the Companies Act 2006 and in accordance with applicable United Kingdom accounting standards. A summary of the more important accounting policies which have been applied consistently is set out below.

Turnover

Turnover, which is exclusive of value added tax, comprises revenue earned on instalment credit agreements. It is released, either on a 'rule of 78' or straight line basis according to the policies of the managing agents, over the term of the agreement. The level of interest rates and the length of lease is considered sufficiently short that the 'rule of 78' is a reasonable approximation of the profile of interest and capital repayments over the life of the instalment credit agreements.

Customers' accounts receivable

Customers' accounts receivable consist of capital amounts outstanding under instalment credit agreements, less appropriate provision for bad and doubtful capital debts based upon the individual assessment of accounts.

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.

A net deferred tax asset is recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be future taxable profits from which the reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

All In One Finance Ltd

Notes to the financial statements for the 18 month period ended 31 March 2014

1 Turnover

All of the company's turnover arose within the United Kingdom and relates to its principal activity.

2 Operating profit

Operating profit is stated after charging/(crediting):

	18 Month Period Ended	Year Ended
	31 March 2014	30 September 2012
	£'000	£'000
Services provided by the company's auditor:		
- fees payable for the audit	7	11
- fees payable for tax services	2	2
Amounts charged/(credited) in respect of bad and doubtful debts	449	(158)

3 Staff Costs

No salaries were paid to employees of the company during the course of the period. Management charges were levied upon the company by UK Car Group Limited at a commercial rate to reflect the cost of its employees providing services to the company. The average monthly number of persons, excluding directors, employed by the company during the period was 2 (2012: 2). All employees are part of the administrative function.

4 Directors emoluments

No emoluments or fees were paid to directors during the period in respect of their services to the company (2012: £nil).

All In One Finance Ltd

Notes to the financial statements for the 18 month period ended 31 March 2014 (continued)

5 Interest receivable and other similar income

	18 Month Period Ended 31 March 2014 £'000	Year Ended 30 September 2012 £'000
Bank interest receivable	3	4
Interest receivable	3	4

6 Tax on profit on ordinary activities

a) Analysis of tax charge in period/year

	18 Month Period Ended 31 March 2014 £'000	Year Ended 30 September 2012 £'000
Current tax:		
UK corporation tax on profit for the period/year	224	562
Tax charge on profit on ordinary activities	224	562

b) Factors affecting the tax charge for the period/year

The tax assessed for the period/year is the same as (2012: same as) the standard rate of corporation tax in the UK for the 18 month period ended 31 March 2014 of 23.3% (2012: 25.0%).

	18 Month Period Ended 31 March 2014 £'000	Year Ended 30 September 2012 £'000
Profit on ordinary activities before tax	959	2,246
Profit on ordinary activities multiplied by the standard rate of tax in the UK of 23.3% (2012: 25.0%)	224	562
Total current tax charge for the period/year	224	562

All In One Finance Ltd

Notes to the financial statements for the 18 month period ended 31 March 2014 (continued)

6 Tax on profit on ordinary activities (continued)

c) Factors that may affect future tax charge

A change in the UK main corporation tax rate from 24.0% to 23.0% was substantively enacted on 29 March 2013, following the conclusion of the budget debates, and was effective from 1 April 2013. As a result, the relevant deferred tax balances have been re-measured. In addition to the changes in rate of corporation tax in previous years, further changes to the UK corporation tax rates were subsequently enacted as part of the Finance Bill on 2 July 2013. These include reductions to the main rate to reduce the rate to 21.0% from 1 April 2014 and to 20.0% from April 2015. The effect of the change in rates has been reflected in the tax balances. The impact of the change is not expected to be material in the balance sheet.

7 Debtors

	31 March 2014	30 September 2012
	£'000	£'000
Debtors: Amounts falling due within one year:		
Trade debtors	2,675	6,136
Corporation tax receivable	168	-
	2,843	6,136

	31 March 2014	30 September 2012
	£'000	£'000
Debtors: Amounts falling due after more than one year:		
Trade debtors	3,633	11,642

All In One Finance Ltd

Notes to the financial statements for the 18 month period ended 31 March 2014 (continued)

8 Creditors

	31 March 2014	30 September 2012
	£'000	£'000
Creditors: Amounts falling due within one year:		
Trade creditors	1,553	5,111
Other creditors including taxation	-	278
Amounts owed to group undertakings	845	-
	2,398	5,389
Creditors: Amounts falling due after more than one year:		
Trade creditors	1,180	10,368
Amounts owed to group undertakings	1,343	-
	2,523	10,368

The amounts owed to group undertakings are unsecured, interest free and repayable on demand

9 Called up share capital

	31 March 2014	30 September 2012
	£'000	£'000
Allotted, called up and fully paid		
2,004,000 (2012:2,004,000) Ordinary shares of £1 each	2,004	2,004

10 Profit and loss account

	£'000
At 1 October 2012	1,512
Profit for the financial period	735
Dividends (note 12)	(2,000)
At 31 March 2014	247

All In One Finance Ltd

Notes to the financial statements for the 18 month period ended 31 March 2014 (continued)

11 Reconciliation of movements in shareholders' funds

	18 Month Period Ended 31 March 2014 £'000	Year Ended 30 September 2012 £'000
Profit for the financial period/year	735	1,684
Dividends paid (note 12)	(2,000)	-
Net movement of shareholders funds	(1,265)	1,684
Opening shareholders' funds	3,516	1,832
Closing shareholders' funds	2,251	3,516

12 Dividends

	18 Month Period Ended 31 March 2014 £'000	Year Ended 30 September 2012 £'000
Equity Ordinary		
Final paid 99.9p per £1 share	2,000	-

The directors have declared and paid a final dividend of 99.9p per share, for the period ended 31 March 2014, which is a total of £2,000,000. This amount was paid on 28 March 2014.

13 Immediate and ultimate parent undertaking

Pennine Metals C Limited, a company incorporated in the United Kingdom, is the parent entity of the company. It is also the smallest group to consolidate the financial statements of the company. The largest group to consolidate the financial statements of the company is Carcraft Group Limited whose financial statements are available from:

Nixon Street
Rochdale
Lancashire
OL11 3JW

The directors do not believe there to be an ultimate controlling party.

All In One Finance Ltd

Notes to the financial statements for the 18 month period ended 31 March 2014 (continued)

14 Related party transactions

During the 18 month period ended 31 March 2014 the following expenditure was charged by related parties.

CC Automotive Group Limited	£160,000
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The company is now a wholly owned subsidiary of the ultimate parent Carcraft Group Ltd. No disclosure has been made of transactions with other group companies since the date on which the company became a member of the group, 28 March 2014, in accordance with Financial Reporting Standard 8 "Related Party Disclosures"

15 Cash flow statement

The company falls within the definition of a small company under the Companies Act 2006. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (revised 1996). "Cash flow statements".