

**Tozer Kemsley and Millbourn Automotive Limited**  
(Registered number: 893104)

**Directors' Report and Financial Statements**

**For the year ended 31 December 2015**



Inchcape House  
Langford Lane  
Kidlington  
Oxford  
OX5 1HT

# **Tozer Kemsley and Millbourn Automotive Limited**

## **Directors' Report**

The Directors submit their report together with the unaudited financial statements for the year ended 31 December 2015.

### **Incorporation and domicile**

The Company is limited by share capital and was incorporated in England and Wales. It is also domiciled in England and Wales.

### **Business review and principal activities**

The Company did not trade during the year. There has been no income and expenditure and no change has arisen in the position of the Company.

### **Future developments**

The Directors do not foresee any significant changes in the Company or its activities during 2016.

### **Directors**

The Directors who held office during the year and up to the date of signing the financial statements were as follows:

Anton Jeary

Martin Wheatley

### **Transactions with Directors**

No transaction, arrangement or agreement required to be disclosed under the terms of the Companies Act 2006 was outstanding at 31 December 2015, or occurred during the financial year for any Director or connected person (2014: none).

### **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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). 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

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.

**Tozer Kemsley and Millbourn Automotive Limited**  
**Directors' Report**  
*..... continued*

**By Order of the Board**

  
.....

Martin Wheatley  
Company secretary

Date: 19 September 2016

# **Tozer Kemsley and Millbourn Automotive Limited**

## **Balance sheet**

**As at 31 December 2015**

	Note	2015 £'000	2014 £'000
<b>Fixed assets</b>			
Fixed asset investments	2	186	186
<b>Net assets</b>		<u>186</u>	<u>186</u>
<b>Capital and reserves</b>			
Called up share capital	3	-	-
Profit and loss account	4	186	186
<b>Total shareholders' funds</b>		<u>186</u>	<u>186</u>

For the year ended 31 December 2015 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

### **Directors' responsibilities**

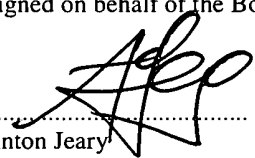
The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 3 to 6 were approved by the Board of Directors on 19 September 2016.

Signed on behalf of the Board of Directors by:

  
.....  
Anton Jeary  
Director

**Registered no. 893104**

# **Tozer Kemsley and Millbourn Automotive Limited**

## **Notes to the financial statements**

**For the year ended 31 December 2015**

### **1 Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared on a going concern basis, under the historical cost convention, in accordance with the Companies Act 2006 and Financial Reporting Standard 101 Reduced Disclosure Framework. This is the first year that the Company has reported under FRS 101, after transitioning from UK GAAP. The principal accounting policies of the Company have been applied consistently and are set out below

#### **Group financial statements**

The Company is a wholly-owned subsidiary of Inchcape plc and is included in the consolidated financial statements of Inchcape plc which are publicly available. Consequently, in accordance with the exemption permitted by Section 400 of the Companies Act 2006 no Group financial statements have been prepared.

#### **Cash flow statement and related party disclosures**

The Company is a wholly owned subsidiary of Inchcape plc, a company registered in England and Wales, and is included in the consolidated financial statements of Inchcape plc which are publicly available. Consequently, the Company has taken advantage of the exemption in paragraph 5(a) of FRS 1 (Revised 1996), 'Cash Flow Statements', and not published its own cash flow statement. The Company is also exempt under the terms of paragraph 3 of FRS 8, 'Related Party Disclosures', from disclosing related party transactions with entities that are part of the Inchcape plc Group or investees of the Inchcape plc Group.

#### **Fixed asset investments**

Fixed asset investments are shown at cost less provision for impairment. Current asset investments are stated at the lower of cost and net realisable value. Net realisable value is that price at which the investments can be sold in the normal course of business after allowing for the costs of realisation.

Fixed asset investments are reviewed for impairment whenever events or circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount and is charged to the profit and loss account.

Shares in other Group Companies are stated at cost, less provision for impairment in value.

# Tozer Kemsley and Millbourn Automotive Limited

## Notes to the financial statements

For the year ended 31 December 2015

..... continued

### 2 Fixed asset investments

	Shares in subsidiary undertakings £'000	Other investments £'000	Total £'000
<b>Cost</b>			
At 1 January 2015	31,381	2,997	34,378
At 31 December 2015	31,381	2,997	34,378
<b>Provisions</b>			
At 1 January 2015	(31,381)	(2,811)	(34,192)
At 31 December 2015	(31,381)	(2,811)	(34,192)
<b>Net book value</b>			
At 31 December 2015	-	186	186
At 31 December 2014	-	186	186

The Directors believe that the carrying value of the investments is supported by their underlying net assets.

### Subsidiaries and other investments

The Company has investments in the following undertakings:

Company	Country of incorporation or registration	Proportion of nominal value of ordinary shares held	Principal activity
<b>Subsidiary undertakings</b>			
Nexus Corporation Limited	England & Wales	100%	Dormant
Tozer International Holdings Limited	England & Wales	100%	Dormant

# **Tozer Kemsley and Millbourn Automotive Limited**

## **Notes to the financial statements**

**For the year ended 31 December 2015**

*..... continued*

### **3 Called up share capital**

**Allotted, called up and fully paid**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
1 ordinary share of £1.00 each (2014: 1)	<u>1</u>	<u>1</u>

### **4 Other reserves**

	<b>Profit and loss account £'000</b>
At 1 January 2015	<u>186</u>
At 31 December 2015	<u>186</u>

### **5 Parent undertaking and controlling party**

The Company's immediate parent is Inchcape Motors International Limited, company registered in England and Wales.

The Directors regard the ultimate parent undertaking and controlling party to be Inchcape plc, a company registered in England and Wales.

Both the smallest and the largest group of which the Company is a member and for which Group financial statements are drawn up is that of Inchcape plc. Copies of the Annual Report and Accounts for that company are available from:

Inchcape plc  
22a St James's Square  
London  
SW1Y 5LP