

**Penta Watford Limited**  
(Registered number 1794529)

**Directors' Report and Financial Statements**

**For the year ended 31 December 2011**



Inchcape House  
Langford Lane  
Kidlington  
Oxford  
OX5 1HT

# **Penta Watford Limited**

## **Directors' Report**

The Directors submit their report together with the unaudited financial statements for the year ended 31 December 2011

The results for the Company show a profit / (loss) for the financial year of £nil (2010 (£459,000))

### **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**

It is not envisaged that there will be any change in the Company's activities in the foreseeable future.

### **Directors**

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

Martin Wheatley

Anton Jeary

### **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 2011, or occurred during the financial year for any Director or connected person (2010: 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 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.

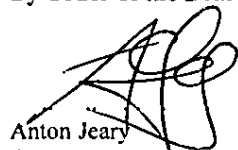
The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies 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.

**Penta Watford Limited**

**Directors' Report**

*..... continued*

**By Order of the Board**

A handwritten signature in black ink, appearing to be 'AJ', is written over the printed name 'Anton Jeary'.

Anton Jeary  
Company secretary

Date 24 September 2012

## **Penta Watford Limited**

### **Profit and loss account**

**For the year ended 31 December 2011**

	<b>Note</b>	<b>2011 £'000</b>	<b>2010 £'000</b>
Other operating income		-	459
Operating profit	2	-	459
Profit on ordinary activities before tax		-	459
Profit for the financial year		-	459

There are no recognised gains or losses for the current and preceding financial years other than the profit/(loss) of £nil (2010 £459,000) shown above. There is no material difference between the profit/(loss) on ordinary activities before tax and the retained profit/(loss) for the year stated above and their historical cost equivalents and therefore no separate statement of total recognised gains and losses has been presented.

# **Penta Watford Limited**

## **Balance sheet**

**As at 31 December 2011**

	<b>Note</b>	<b>2011 £'000</b>	<b>2010 £'000</b>
Net assets/(liabilities)		-	-
<b>Capital and reserves</b>			
Called up share capital	3	350	350
Share premium account	4	23	23
Profit and loss account	4	(373)	(373)
Total shareholders' funds		-	-

For the year ended 31 December 2011 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 were approved by the Board of Directors on 24 September 2012

Signed on behalf of the Board of Directors by

  
Martin Wheatley  
Director

**Registered no. 1794529**

# Penta Watford Limited

## Notes to the financial statements

For the year ended 31 December 2011

### 1 Accounting policies

#### Basis of accounting

The financial statements have been prepared on a going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards. The principal accounting policies of the Company have been applied consistently and are set out below.

#### Cash flow statement and related party disclosures

The Company is a majority 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), '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.

### 2 Operating profit / loss

	2011 £'000	2010 £'000
Intercompany loan waived	-	(459)

### 3 Called up share capital

#### Authorised

	No	2011 £'000	No	2010 £'000
Ordinary shares of £1.00 each	350,000	350	350,000	350

#### Allotted, called up and fully paid

	No	2011 £'000	No	2010 £'000
Ordinary shares of £1.00 each	350,000	350	350,000	350

### 4 Other reserves

	Share premium account £'000	Profit and loss account £'000
At 1 January 2011	23	(373)
At 31 December 2011	23	(373)

## **Penta Watford Limited**

### **Notes to the financial statements**

**For the year ended 31 December 2011**

*..... continued*

#### **5 Reconciliation of movement in shareholders' funds**

	<b>2011 £'000</b>	<b>2010 £'000</b>
Profit attributable to shareholders	-	459
Net addition to shareholders' funds	-	459
Shareholders' deficit at 1 January	-	(459)
Shareholders' funds/(deficit) at 31 December	-	-

#### **6 Parent undertaking and controlling party**

The Company's immediate parent is Inchcape Motors International Limited, a 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