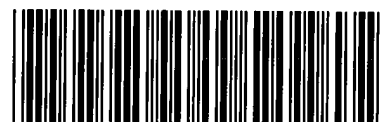


Registered number: 02240805

Jardine Motors Services Limited
Report and Financial Statements

31 DECEMBER 2019

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COMPANIES HOUSE

Jardine Motors Services Limited
Report and Financial Statements

COMPANY INFORMATION

DIRECTORS	D J Muir M Finch
COMPANY SECRETARY	M Finch
REGISTERED NUMBER	02240805
REGISTERED OFFICE	770 The Crescent Colchester Business Park Colchester CO4 9YQ
BANKERS	HSBC Bank plc Midland House 26 North Station Road Colchester CO1 1SY
SOLICITORS	Eversheds Sutherland LLP Kett House Station Road Cambridge CB1 2JY

Jardine Motors Services Limited
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Jardine Motors Services Limited
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STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their strategic report on the company for the year ended 31 December 2019.

Principal activities

The company had no activity during 2019 and 2018.

Business review and future developments

The directors expect the company to remain dormant for the foreseeable future.

Key Performance Indicators (KPIs) and principal risks and uncertainties

The directors manage the group's risks and those of its fellow subsidiaries at a group level. Furthermore, they monitor the group's performance on a dealership basis rather than at a statutory company level.

For these reasons the company's directors do not believe that a discussion of the principal risks facing the company or the use of KPIs to analyse its performance are appropriate for an understanding of its development, performance or financial position.

The KPIs used by the group and the principal business risks it faces are discussed in the directors' report of Jardine Motors Group UK Limited's annual report, which does not form part of this report.

This report was approved by the board on 26 April 2021 and signed on its behalf.

DocuSigned by:
David Muir
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D J Muir
Director

Jardine Motors Services Limited
Report and Financial Statements

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

Principal activities

The principal activity of the business is discussed in the strategic report on page 1.

Business review and future developments

The review of the business and future developments are discussed in the strategic report on page 1.

Going concern

The company has net current liabilities of £38,501,000. The financial statements have been prepared on a going concern basis as the intermediate parent undertaking, Jardine Motors Group UK Limited, has indicated that it will provide financial support for a period of at least twelve months from the date of signing the financial statements to enable the company to meet its liabilities as they fall due.

Directors

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

D J Muir
M Finch

Statement of directors' responsibilities

The directors are responsible for preparing the strategic report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'. 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, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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.

Jardine Motors Services Limited
Report and Financial Statements

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

Statement of directors' responsibilities (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.

This report was approved by the board on 26 April 2021 and signed on its behalf.

DocuSigned by:
David Muir
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D J Muir
Director

Jardine Motors Services Limited
Report and Financial Statements

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 £000	2018 £000
Administrative expenses	-	-
Operating result	-	-
Result on ordinary activites before tax	-	-
Tax on result on ordinary activites	-	-
Result for the financial year	-	-

There is no difference between the result on ordinary activities before taxation and the result for the financial year stated above and their historic cost equivalents.

Jardine Motors Services Limited
Report and Financial Statements
REGISTERED NUMBER:02240805

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £000	2018 £000
Current assets			
Creditors: Amounts falling due within one year	7	(38,501)	(38,501)
Net current liabilities		<u>(38,501)</u>	<u>(38,501)</u>
Total assets less current liabilities		<u>(38,501)</u>	<u>(38,501)</u>
Net liabilities		<u>(38,501)</u>	<u>(38,501)</u>
Capital and reserves			
Called up share capital	8	-	-
Retained earnings		<u>(38,501)</u>	<u>(38,501)</u>
Total equity		<u>(38,501)</u>	<u>(38,501)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements.

The financial statements on pages 4 to 10 were approved and authorised for issue by the board and were signed on its behalf on 26 April 2021.

DocuSigned by:
David Muir
32957D48E27F468...
D J Muir
Director

Jardine Motors Services Limited
Report and Financial Statements

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019

	Share capital £000	Retained earnings £000	Total equity £000
At 1 January 2019	-	(38,501)	(38,501)
At 31 December 2019	-	(38,501)	(38,501)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

	Share capital £000	Retained earnings £000	Total equity £000
At 1 January 2018	-	(38,501)	(38,501)
At 31 December 2018	-	(38,501)	(38,501)

The notes on pages 7 to 10 form part of these financial statements.

Jardine Motors Services Limited
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

The company had no activity during 2019 and 2018.

The company is a private company limited by shares and is incorporated in England. The address of its registered office is 770 The Crescent, Colchester Business Park, Colchester, CO4 9YQ.

2. Statement of compliance

The financial statements of Jardine Motors Services Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

3. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102.

The company has net current liabilities of £38,501,000. The financial statements have been prepared on a going concern basis as the intermediate parent undertaking, Jardine Motors Group UK Limited, has indicated that it will provide financial support for a period of at least twelve months from the date of signing the financial statements to enable the company to meet its liabilities as they fall due.

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the company's shareholders. The company has taken advantage of the following exemptions:

- from preparing a statement of cash flows, it is a wholly owned subsidiary of Lancaster Public Limited Company and it is included in the consolidated financial statements of that company, which are publicly available; and
- from disclosing the company key management personnel compensation, as required by FRS 102, paragraph 33.7.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Jardine Motors Services Limited
Report and Financial Statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

Related party transactions

The company is exempt from disclosing related party transactions with entities that are part of the group as the company is a wholly owned subsidiary of Jardine Motors Group UK Limited.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds.

4. Employees

The company has no employees (2018: none).

5. Directors

No emoluments or fees were paid to directors during the year (2018: £nil) in respect of their services to the company. The key management compensation in respect of their services to the wider group is shown in the financial statements of Jardine Motors Group UK Limited.

6. Taxation

The company has no activities and consequently has no tax charge (2018: £nil).

7. Creditors: Amounts falling due within one year

	2019 £000	2018 £000
Amounts owed to group undertakings	38,501	38,501

The amounts owed to group undertakings are unsecured, interest free, have no fixed repayment terms and are repayable on demand.

Jardine Motors Services Limited
Report and Financial Statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

8. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

9. Financial instruments

	2019	2018
	£000	£000
Financial liabilities measured at amortised cost		
Amounts owed to group undertakings	<u>(38,501)</u>	<u>(38,501)</u>

10. Related party transactions

The company is exempt from disclosing related party transactions with entities that are part of the group as the company is a wholly owned subsidiary of Jardine Motors Group UK Limited.

11. Contingent liabilities

The company is subject to cross guarantees covering overdrafts in Jardine Motors Group UK Limited and fellow subsidiaries. These overdrafts amounted to £nil at 31 December 2019 (2018: £nil).

Jardine Motors Services Limited
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

12. Ultimate parent undertaking

The immediate parent undertaking is Lancaster Public Limited Company.

The ultimate parent undertaking and controlling party is Jardine Matheson Holdings Limited, a company incorporated in Bermuda.

Jardine Matheson Holdings Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements.

Lancaster Public Limited Company is the parent undertaking of the smallest group of undertakings to consolidate these financial statements.

The consolidated financial statements of Lancaster Public Limited Company and Jardine Matheson Holdings Limited can be obtained from the address below.

M Finch
Jardine Motors Group UK Limited
770 The Crescent
Colchester Business Park
Colchester
CO4 9YQ