

# **Countrywide Vehicle Management Limited**

Registered number: 02295319

**Annual report and financial statements  
for the year ended 31 December 2011**

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## **Countrywide Vehicle Management Limited – Year ended 31 December 2011**

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## Countrywide Vehicle Management Limited – Year ended 31 December 2011

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### Company information

Company registration number	02295319
Registered office	Crowthorne House Nine Mile Ride Wokingham Berkshire RG40 3GA
Directors	D A Bird R N Graham R G Partridge R W G Whitrow
Secretary	D A Bird
Solicitors	Osborne Clarke Apex Plaza Reading RG1 1AX
Auditors	PricewaterhouseCoopers LLP 1 Embankment Place London WC2N 6RH

## **Countrywide Vehicle Management Limited – Year ended 31 December 2011**

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### **Directors' report**

#### **Principal Activities and Business Review**

The principal activity of the Company is that of a dormant company within Leasedrive Group Limited. The Company has not traded during the period. Subsequent to the year end the Directors have decided to close the Company as part of an exercise to simplify the group structure of Leasedrive Group Limited. It is anticipated that the Company will be liquidated in the foreseeable future. Accordingly, the accounts have been prepared on a break-up basis (see Note 1).

#### **Profit and loss account for the year ended 31 December 2011**

The Company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

#### **Directors**

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

D A Bird  
R N Graham  
R G Partridge  
R W G Whitrow

#### **Post Balance Sheet Events**

As part of a group simplification exercise of Leasedrive Group Limited, the Directors have decided to close and liquidate Countrywide Vehicle Management Limited. The liquidation of the Company is expected during 2012. As a result of this process the balances in the accounts at 31 December 2011 will be transferred/settled through intercompany transactions. The accounts have been prepared on a breakup basis as a result of the change in the directors intentions.

Signed on behalf of the board of directors by



D A Bird  
Secretary  
12 July 2012

## Countrywide Vehicle Management Limited – Year ended 31 December 2011

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### Balance sheet

	Notes	31-Dec-11 £	31-Dec-10 £
<b>Current assets</b>			
Debtors	2	<u>307,372</u>	<u>307,372</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss reserve		<u>307,370</u>	<u>307,370</u>
<b>Total shareholders' funds</b>		<u>307,372</u>	<u>307,372</u>

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

- 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

Approved by the board of directors 12 July 2012 signed on their behalf by



R W G Whitrow  
Director

Company No 02295319

## NOTES TO THE FINANCIAL STATEMENTS

### 1 Accounting policies

The Directors do not consider Countrywide Vehicle Management Limited to be a going concern, and have therefore prepared the financial statements on a break up basis under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom

As part of a group simplification exercise of Leasedrive Group Limited, the Directors have decided to settle the assets and liabilities in the Company as at 31 December 2011 and liquidate Countrywide Vehicle Management Limited. The liquidation of the Company is expected to occur during 2012. As a result of this process the assets and liabilities in the balance sheet at 31 December 2011 will be transferred/settled through intercompany transactions prior to liquidation.

The break-up basis requires that

- i) assets are stated at their expected "break-up" value,
- ii) any long term assets and liabilities are reclassified as current assets and liabilities,
- iii) provision is made for closure costs and future trading losses, unless such costs are more than offset by expected future trading profits

#### Dormant status

The Company was dormant within the meaning of section 476 of the Companies Act 2006 throughout the year ended 31 December 2011. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

### 2 Debtors

	31-Dec-11 £	31-Dec-10 £
Amounts owed by group undertakings	307,372	307,372
Amounts owed from group undertakings are unsecured, interest free and repayable on demand		

### 3 Called up share capital

	31-Dec-11 £	31-Dec-10 £
<b>Authorised</b>		
Ordinary shares of £1 each	100	100
<b>Allotted and fully paid</b>		
Ordinary shares of £1 each	2	2

### 4 Ultimate and immediate parent company

The Company's immediate parent is Velo Limited, a company registered in England & Wales, by virtue of its controlling interest of 100% of the ordinary share capital of the company.

Leasedrive Group Limited incorporated in England & Wales is the ultimate controlling related party. The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by Leasedrive Group Limited. Copies of these accounts are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.