

**Northgate Vehicle Hire (South) Limited**

**Report and Financial Statements**

**30 April 2012**



Company Registration No 3131810

**REPORT AND FINANCIAL STATEMENTS 2012**

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**Northgate Vehicle Hire (South) Limited**

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**REPORT AND FINANCIAL STATEMENTS 2012**

**OFFICERS**

**DIRECTORS**

D Henderson FCIS	
RS Laker ACA	(appointed 19 May 2011)
CJR Muir ACA	(resigned 23 June 2011)
B Dean	(resigned 30 May 2011)

**SECRETARY**

D Henderson FCIS

**REGISTERED OFFICE**

Norflex House  
Allington Way  
Darlington  
DL1 4DY

## Northgate Vehicle Hire (South) Limited

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### DIRECTORS' REPORT

The Directors present their annual report and the audited financial statements for the year ended 30 April 2012

### PRINCIPAL ACTIVITY

The principal activity of the Company was to act as an agent of Northgate Vehicle Hire Limited, its immediate parent company, in its principal activity of hirers of self drive motor vehicles

### RESULTS AND DIVIDENDS

During the year, the Company ceased to trade. The Directors do not expect the Company to commence trading in the foreseeable future. The profit on ordinary activities after taxation for the financial year was £nil (2011 £nil). The Directors proposed the payment of a dividend of £nil (2011 £nil).

### DIRECTORS

The Directors who served during the year and subsequently are shown on page 1

### GOING CONCERN

The Company ceased to trade during the year. Consequently in accordance with the requirements of Financial Reporting Standard 18, the financial statements have been prepared on a basis other than that of a going concern. No adjustments to write down assets or to record additional liabilities were necessary as a result of adopting this basis for preparing the financial statements.

### AUDITOR

In the case of each of the persons who are Directors of the Company at the date when this report was approved

- So far as each of the Directors is aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the Company's auditor is unaware, and
- Each of the Directors has taken all the steps that he ought to have taken as a Director to make himself aware of any relevant audit information (as defined) and to establish that the Company's auditor is aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of section 418(2) of the Companies Act 2006

Approved by the Board of Directors  
And signed on behalf of the Board



D Henderson FCIS  
Secretary

25 October 2012

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing the Annual 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 judgments 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

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 corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NORTHGATE VEHICLE HIRE (SOUTH) LIMITED**

We have audited the financial statements of Northgate Vehicle Hire (South) Limited for the year ended 30 April 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 7. 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).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of Directors and auditor**

As explained more fully in the Directors' Responsibilities Statement, 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 International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

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 to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 30 April 2012 and of its result for the year 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.

**Emphasis of matter – Financial Statements prepared other than on a going concern basis**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in Note 1 to the financial statements, which explains that financial statements have been prepared on a basis other than that of a going concern.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- 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, or
- certain disclosures of Directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Christopher Powell, FCA (Senior statutory auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditor  
Leeds, United Kingdom

2 November 2012

**Northgate Vehicle Hire (South) Limited**

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**PROFIT AND LOSS ACCOUNT**

**Year ended 30 April 2012**

	Note	2012	2011
		£	£
<b>TURNOVER</b>	2	<b>19,375,116</b>	29,637,287
Other operating charges		<u>(19,375,116)</u>	<u>(29,637,287)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION</b>	2	<u>-</u>	<u>-</u>

All results relate to discontinued operations

There are no recognised gains and losses for the current or preceding financial year other than as stated above. Therefore, no separate statement of total recognised gains and losses has been presented.

**Northgate Vehicle Hire (South) Limited**

**BALANCE SHEET**  
**30 April 2012**

	Note	2012	2011
		£	£
<b>CURRENT ASSETS</b>			
Debtors amounts due from parent undertaking		2	2
<b>NET ASSETS</b>		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
Profit and loss account		1	1
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<u>2</u>	<u>2</u>

The financial statements were approved by the Board of Directors on 25 October 2012  
Signed on behalf of the Board of Directors



**D Henderson FCIS**  
Director

Company number 3131810



**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 30 April 2012**

**1 ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards

The principal accounting policies are summarised below. They have been applied consistently throughout the year and the preceding year.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Going concern**

The Company ceased to trade during the year. Consequently in accordance with the requirements of Financial Reporting Standard 18, the financial statements have been prepared on a basis other than that of a going concern. No adjustments to write down assets or to record additional liabilities were necessary as a result of adopting this basis for preparing the financial statements.

**Cash flow statement**

The Company is exempt from the requirements of FRS 1 (revised) to include a cash flow statement as part of its financial statements as it is a wholly owned subsidiary of a group preparing consolidated financial statements, which include a consolidated cash flow statement.

**2 TURNOVER AND PROFITS**

The Company does not trade on its own account but acted as an agent for its principal, Northgate Vehicle Hire Limited. Turnover represents the amounts charged to customers on behalf of the principal under operating leases, excluding value added tax and discounts, and is recognised evenly over the rental period. All turnover arises in the United Kingdom.

Auditor's remuneration for the year was £500 (2011 - £500) and was borne by the immediate parent company without any right of reimbursement for each year.

**3 INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

None of the Directors received any emoluments from the Company during the current or preceding year.

The total average number of employees of the Company during the year was 110 (2011 - 126). The staff costs of these employees are borne by Northgate Vehicle Hire Limited.

**Northgate Vehicle Hire (South) Limited**

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**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 30 April 2012**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>4 CALLED UP SHARE CAPITAL</b>		
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<u><b>1</b></u>	<u><b>1</b></u>

**5 CONTINGENT LIABILITIES**

There are unlimited cross guarantees by each of the companies within the Northgate Vehicle Hire Limited Group to each other. The total amount outstanding at 30 April 2012 was £nil (2011: £nil).

**6 RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the exemption contained in FRS 8 not to disclose details of related party transactions with other group companies as it is a wholly owned subsidiary. The cost of the Annual Return was borne by the immediate parent company, without any right of reimbursement.

**7 ULTIMATE PARENT COMPANY**

The ultimate parent company is Northgate plc and the immediate parent company is Northgate Vehicle Hire Limited. Both of these companies are registered in England and Wales. The parent undertaking of the only group which includes the Company and for which group financial statements are prepared is Northgate plc. Copies of the financial statements of Northgate plc and Northgate Vehicle Hire Limited can be obtained from Norflex House, Allington Way, Darlington, DL1 4DY.