

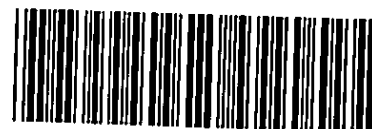
**Ontime (Essex) Rescue & Recovery Limited**  
**(formerly Ontime (Service Garage) Rescue & Recovery Limited)**

**Directors' report and financial statements**

**For the year ended 30 June 2009**

Registered number: 3266317

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**Ontime (Essex) Rescue & Recovery Limited**  
**(formerly Ontime (Service Garage) Rescue & Recovery Limited)**

**Directors' report and financial statements**

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# **Ontime (Essex) Rescue & Recovery Limited**

## **(formerly Ontime (Service Garage) Rescue & Recovery Limited)**

### **Directors' report**

The directors present their annual report and the financial statements for the year ended 30 June 2009.

### **Principal activities and business review**

The state of the company's affairs at 30 June 2009 is shown in the annexed financial statements. The company was dormant throughout the year.

### **Dividend**

The directors do not recommend the payment of a dividend (2008: £Nil).

### **Change of name**

The company changed its name from Ontime (Service Garage) Rescue & Recovery Limited to Ontime (Essex) Rescue & Recovery Limited on 31 March 2009.

### **Directors**

The directors who served during the year were as follows:

D C Brinklow  
S J McLaughlan

The company maintains insurance to cover directors' and officers' liability as defined by section 246 of the Companies Act 2006 as amended.

### **Directors' responsibilities**

The directors are responsible for preparing 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

# **Ontime (Essex) Rescue & Recovery Limited**

**(formerly Ontime (Service Garage) Rescue & Recovery Limited)**

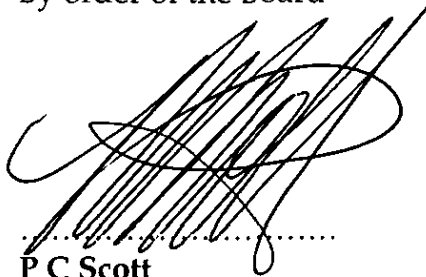
## **Directors' report continued**

### **Directors' responsibilities (continued)**

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

By order of the Board



**P C Scott**  
*Secretary*

**Registered office:**  
63 Curzon Street  
London W1J 8PD

3 July 2009

# Ontime (Essex) Rescue & Recovery Limited

(formerly Ontime (Service Garage) Rescue & Recovery Limited)

## Balance sheet

at 30 June 2009

	Notes	2009 £	2008 £
<b>Current assets</b>			
Debtors	3	<u>10,000</u>	<u>10,000</u>
<b>Capital and reserves</b>			
Share capital	4	<u>10,000</u>	<u>10,000</u>


The company is entitled to exemption from audit for the year ended 30 June 2009 under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2009 in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for:

- (i) Ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period, and of its profit and loss for the financial period in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board of directors on 3 July 2009 and signed on their behalf by:



.....  
**S J McLaughlan**  
Director

# Ontime (Essex) Rescue & Recovery Limited

(formerly Ontime (Service Garage) Rescue & Recovery Limited)

## Notes to the accounts

(forming part of the financial statements)

### 1. Principal accounting policies

#### *Basis of preparation*

The financial statements have been prepared under the historical cost basis of accounting and in accordance with applicable accounting standards, and on the basis that the parent undertaking will continue to provide financial support so long as it remains a subsidiary to enable the company to meet its liabilities as they fall due.

### 2. Directors emoluments

The directors, who are the only employees, have neither received nor waived any emoluments during the year (2008: £Nil).

### 3. Debtors

	2009 £	2008 £
Amounts owed by parent undertaking	<u>10,000</u>	<u>10,000</u>

### 4. Called up share capital

	2009 £	2008 £
<i>Authorised:</i>		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<i>Allotted called up and fully paid:</i>		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

# **Ontime (Essex) Rescue & Recovery Limited**

## **(formerly Ontime (Service Garage) Rescue & Recovery Limited)**

### **Notes to the accounts**

*(forming part of the financial statements)*

#### **5. Cash flow statement**

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement as it is a wholly owned subsidiary undertaking.

#### **6. Related parties**

Advantage has been taken of the exemption available under Financial Reporting Standard No 8 from disclosing transactions with other members of the Bidcorp Limited group.

#### **7. Ultimate holding company**

At 30 June 2009 the company was a wholly owned subsidiary of Ontime Automotive Limited whose ultimate United Kingdom holding company is Bid Services Division (UK) Limited, whose ultimate holding company is The Bidvest Group Limited. All the holding companies are incorporated in Great Britain and registered in England and Wales apart from the ultimate holding company, The Bidvest Group Limited, which is incorporated and registered in South Africa. Copies of the group financial statements are available from 63 Curzon Street, London, W1J 8PD.