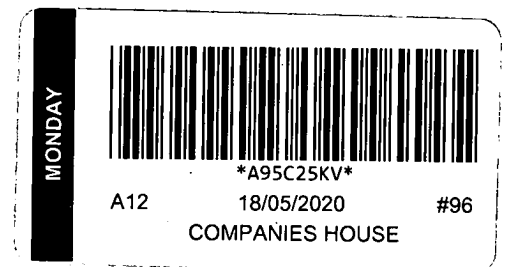


**COURT LANGLEY HOLDINGS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2019**



**COURT LANGLEY HOLDINGS LIMITED**  
**REGISTERED NUMBER:03981199**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	4	350	350
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,469,897	1,469,897
		<u>1,469,897</u>	<u>1,469,897</u>
Creditors: amounts falling due within one year	6	(100)	(100)
<b>Net current assets</b>		<u>1,469,797</u>	<u>1,469,797</u>
<b>Total assets less current liabilities</b>		<u>1,470,147</u>	<u>1,470,147</u>
<b>Net assets</b>		<u>1,470,147</u>	<u>1,470,147</u>
<b>Capital and reserves</b>			
Called-up share capital		264	264
Profit and loss account		1,469,883	1,469,883
		<u>1,470,147</u>	<u>1,470,147</u>

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**COURT LANGLEY HOLDINGS LIMITED**  
**REGISTERED NUMBER:03981199**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2019**

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The directors consider that the Company is entitled to exemption from audit under section 477 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 the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
Mr A A Tejpar  
Director

  
.....  
Mrs N Tejpar  
Director

Date: 13/05/20

The notes on pages 3 to 5 form part of these financial statements.

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## COURT LANGLEY HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

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#### 1. General information

Court Langley Holdings Limited ("the Company") is a private company limited by shares, incorporated in England and Wales under the Companies Act.

The registered number and address of the registered office is given in the company information.

The functional and presentational currency of the Company is pounds sterling (£), and rounded to the nearest whole pound.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

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## **COURT LANGLEY HOLDINGS LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019**

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#### **2. Accounting policies (continued)**

##### **2.4 Financial instruments (continued)**

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.6 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2018 - 2).

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## COURT LANGLEY HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

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#### 4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 September 2018	350
At 31 August 2019	<u>350</u>

Court Langley Limited, Team Rentals Limited and Autoworld Limited are wholly owned subsidiaries of Court Langley Holdings Limited.

#### 5. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	<u>1,469,897</u>	<u>1,469,897</u>

#### 6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	<u>100</u>	<u>100</u>

#### 7. Related party transactions

At the Balance sheet date Court Langley Holdings Limited was owed £1,469,897 (2018: £1,469,897) by Court Langley Limited. This loan is unsecured, interest free and repayable on demand. This balance is included within amounts owed to group undertakings.

At the Balance sheet date Court Langley Holdings Limited owed £100 (2018: £100) to group company Autoworld Limited. This loan is unsecured, interest free and repayable on demand. This balance is included within amounts owed by group undertakings.