

Registered number: 05825746

A&A Prestige Chauffeurs Limited

Annual report and financial statements
for the year ended 31 December 2018



A&A Prestige Chauffeurs Limited

Annual report and financial statements for the year ended 31 December 2018

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A&A Prestige Chauffeurs Limited

Directors and advisors

Directors

A J Edwards
G Smith
R Shaw
S Owens

Independent auditors

PricewaterhouseCoopers LLP
10 Bricket Road
St Albans
Herts
AL1 3JX

Registered office

James House
Welford Road
Leicester
Leicestershire
LE2 7AR

A&A Prestige Chauffeurs Limited

Strategic report for the year ended 31 December 2018

The directors present their strategic report on the company for the year ended 31 December 2018.

Principal activities

The principal activity of the company, registered number 05825746, is that of the hire of chauffeur driven vehicles and the operation of a fleet of private hire vehicles. The company is dormant and has not traded during the year.

Review of the business

The result for the financial year amounted to £nil (2017: £nil). The audited financial statements for the year ended 31 December 2018 are set out on pages 7 to 12.

Principal risks

From the perspective of the company, the principal risks and uncertainties will then be integrated with the principal risks of the group and not managed separately.

Key performance indicators

The company's performance is closely linked to the performance of its subsidiary companies which are closely monitored by the company and its parent, Europcar Mobility Group S.A., through monthly management reporting. For this reason, the directors believe that analysis of key performance indicators for the company is not necessary. Further information on the Europcar business, market/operational overview and key performance indicators will be available in the annual report of Europcar Mobility Group S.A. which does not form part of this report.

On behalf of the Board



A J Edwards
Director

26 April 2019

A&A Prestige Chauffeurs Limited

Directors' report for the year ended 31 December 2018

The directors present their annual report and the audited financial statements for the year ended 31 December 2018.

The review of the business and principle risks are included within the strategic report.

Dividends

Dividends of £nil (2017: £nil) were declared and settled during the year. The directors do not recommend a final dividend (2017: £nil).

Directors and their interests

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

A J Edwards

R Shaw

G Smith

S Struyck (Appointed 25 January 2018, resigned 31 December 2018)

S Owens (Appointed 15 August 2018)

Qualifying third-party indemnity provisions

The company had qualifying third-party indemnity provisions in place during the year and up to the date of signing these financial statements for the directors of the company.

Going concern

The company has net current liabilities however the ultimate United Kingdom parent company of A&A Prestige Chauffeurs Limited, Europcar UK Limited, has committed to provide financial and operational support to A&A Prestige Chauffeurs Limited to enable it, in the normal course of business, to meet its liabilities as they fall due and carry on its business without curtailment for the foreseeable future. For this reason, the directors have adopted the going concern basis in preparing the financial statements.

Political and charitable contributions

The company made no political or charitable contributions in the year (2017: £nil).

A&A Prestige Chauffeurs Limited

Directors' report for the year ended 31 December 2018 (continued)

Statement of directors' responsibilities

The directors are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). Under company law the directors must not approve the financial statements unless the directors 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;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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.

The directors 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.

Disclosure of information to auditors

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent auditors

The company has by elective resolution dispensed with the obligation to appoint auditors annually in accordance with the Companies Act 2006. Therefore, the independent auditors, PricewaterhouseCoopers LLP, will be deemed to be reappointed for each succeeding financial year.

On behalf of the Board



A J Edwards
Director
26 April 2019

Independent auditors' report to the members of A&A Prestige Chauffeurs Limited

Report on the audit of the financial statements

Opinion

In our opinion, A&A Prestige Chauffeurs Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual report and financial statements (the "Annual Report"), which comprise: the statement of financial position as at 31 December 2018; the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, the terms on which the United Kingdom may withdraw from the European Union, are not clear, and it is difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and the wider economy.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Independent auditors' report to the members of A&A Prestige Chauffeurs Limited (continued)

Strategic Report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 31 December 2018 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the statement of directors' responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Robert Girdlestone (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
St Albans

26 April 2019

A&A Prestige Chauffeurs Limited

Statement of financial position as at 31 December 2018

	Note	2018	2017
		£000	£000
Current assets			
Other receivables	5	30	30
Creditors: amounts falling due within one year	6	(204)	(204)
Net current liabilities		(174)	(174)
Net liabilities		(174)	(174)
Equity			
Called up share capital	7	1	1
Accumulated losses		(175)	(175)
Total equity		(174)	(174)

The company did not trade during the year and has made neither a profit nor a loss (2017: £nil). No statement of comprehensive income or statement of changes in equity have therefore been prepared.

The financial statements on pages 7 to 12 were approved by the board of directors on 26 April 2019 and signed on its behalf by:



A J Edwards
Director



G Smith
Director

Company registered number: 05825746

The accompanying notes form an integral part of these financial statements.

A&A Prestige Chauffeurs Limited

Statement of changes in equity for the year ended 31 December 2018

	Called up share capital	Accumulated losses	Total equity
	£000	£000	£000
Balance as at 1 January 2017	1	(175)	(174)
Result for the financial year and total comprehensive income	-	-	-
Balance as at 31 December 2017	1	(175)	(174)
Result for the financial year and total comprehensive income	-	-	-
Balance as at 31 December 2018	1	(175)	(174)

The accompanying notes form an integral part of these financial statements.

A&A Prestige Chauffeurs Limited

Notes to the financial statements for the year ended 31 December 2018

1. Summary of significant accounting policies

A&A Prestige Chauffeurs Limited is a private limited company and is incorporated and domiciled in the United Kingdom under the Companies Act 2006. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out on page 2.

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

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101).

The financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with the Companies Act 2006. The presentation currency used is sterling and amounts have been presented in round thousands ("£000s").

In preparing these financial statements the company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore these financial statements do not include:

- certain comparative information as otherwise required by EU endorsed IFRS;
- certain disclosures regarding the company's capital;
- a statement of cash flows;
- the effect of future accounting standards not yet adopted;
- the disclosure of the remuneration of key management personnel; and
- disclosure of related party transactions with other wholly owned members of the group headed by Europcar Mobility Group S.A.

In addition, and in accordance with FRS 101 further disclosure exemptions have been adopted because equivalent disclosures are included in the consolidated financial statements of Europcar Mobility Group S.A. These financial statements do not include certain disclosures in respect of:

- Financial instruments (other than certain disclosures required as a result of recording financial instruments at fair value);
- Fair value measurement (other than certain disclosures required as a result of recording financial instruments at fair value); and
- Impairment of assets.

The financial statements of Europcar Mobility Group S.A. can be obtained as described in note 9.

A&A Prestige Chauffeurs Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

1. Summary of significant accounting policies (continued)

Going concern

The company has net current liabilities however the ultimate United Kingdom parent company of A&A Prestige Chauffeurs Limited, Europcar UK Limited, has committed to provide financial and operational support to A&A Prestige Chauffeurs Limited to enable it, in the normal course of business, to meet its liabilities as they fall due and carry on its business without curtailment for the foreseeable future. For this reason, the directors have adopted the going concern basis in preparing the financial statements.

Trade and other receivables

Trade and other receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

2. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Amounts owed by group undertakings

The recoverability of amounts owed by group undertakings is regularly assessed. Where there is evidence that it will not be possible to collect all amounts outstanding, a provision for impairment would be recognised.

A&A Prestige Chauffeurs Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

3. Operating result

The company did not trade during the year and has made neither a profit nor a loss (2017: £nil). No statement of comprehensive income has therefore been prepared.

The audit fees of the company were borne by a fellow subsidiary company, Brunel Carriage Limited.

The company had no employees in either year other than the directors.

4. Directors' emoluments

The directors received no emoluments in respect of their services as directors of this company (2017: £nil).

5. Other receivables

	2018	2017
	£000	£000
Amounts owed by group undertakings	30	30

Amounts owed by group undertakings are unsecured, interest free and are repayable on demand.

6. Creditors: amounts falling due within one year

	2018	2017
	£000	£000
Amounts owed to group undertakings	204	204

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand.

A&A Prestige Chauffeurs Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

7. Called up share capital

	2018		2017	
	Number	£	Number	£
Authorised				
Ordinary A shares of £1 each	940	940	940	940
Ordinary B shares of £1 each	60	60	60	60
Allotted, called up and fully paid				
Ordinary A shares of £1 each	940	940	940	940
Ordinary B shares of £1 each	60	60	60	60

8. Related party transactions

The company has taken advantage not to disclose transactions entered between companies within the group headed by Europcar Mobility Group S.A. as permitted by FRS 101 framework. There were no other related party transactions in the current or preceding year.

9. Ultimate parent company and controlling party

The company is a wholly owned subsidiary of Brunel Group Holdings Limited, its immediate parent, a company incorporated in the UK, and of its ultimate parent, Europcar Mobility Group S.A.

The company's results are consolidated into the group headed by Europcar Mobility Group S.A. The consolidated financial statements of this group are available to the public from Europcar Mobility Group S.A., 13 Ter boulevard Berthier, 75017 Paris -France, or from the website <http://finance.euopcar-group.com>.