

Registration number: 7673745

Inchcape Investments (No. 2) Limited
Annual Report and Financial Statements
for the year ended 31 December 2019



22a St James's Square
London
SW1& 5LP

Inchcape Investments (No. 2) Limited

Directors' Report for the Year Ended 31 December 2019

The Directors present their report together with the unaudited financial statements for the year ended 31 December 2019.

Incorporation and Domicile

The Company is limited by share capital and was incorporated in England and Wales. It is also domiciled in England and Wales.

Business review and principal activities

The Company did not trade during the year. There has been no income and expenditure and no change has arisen in the position of the Company.

Future developments

The Directors do not foresee any significant changes in the Company or its activities during 2020.

Directors of the Company

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

Michael Bowers

Jonathan Greenwood

Bertrand Mallet

Kathryn Mecklenburgh

Tamsin Waterhouse

Transactions with Directors

No transaction, arrangement or agreement required to be disclosed under the terms of the Companies Act 2006 was outstanding at 31 December 2019, or occurred during the year for any Director or connected person (2018: none).

Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Directors' indemnity

A Qualifying Third Party Indemnity (QTPI), as permitted by the Company's Articles of Association and section 234 of the Companies Act 2006, has been granted by the Company to each of the Directors of the Company. Under the provisions of the QTPI, the Company undertakes to indemnify each Director against liability to third parties (excluding criminal and regulatory penalties) and to pay the Directors' costs as incurred, provided that they are reimbursed to the Company if the Director is found guilty or, in an action brought by the Company, judgement is given against the Director. A QTPI was in force throughout the financial year and also at the date of approval of these financial statements.

Approved by the Board on 8 October 2020 and signed by order of the Board by:



For and on behalf of Inchcape Corporate Services Limited
Company Secretary

Inchcape Investments (No. 2) Limited

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' 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 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 the 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.

Inchcape Investments (No. 2) Limited
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Current assets			
Debtors: Amounts falling due within one year	2	1	1
Net assets		1	1
Capital and reserves			
Called up share capital	3	1	1
Total shareholders' funds		1	1

For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities

The 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 3 to 5 were approved by the Board of Directors on 8 October 2020.

Signed on behalf of the Board of Directors by:



Kathryn Mecklenburgh
Director

Registered number: 7673745

Inchcape Investments (No. 2) Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

1 Accounting policies

Basis of preparation

These financial statements were prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). The principal accounting policies of the Company have been applied consistently.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IFRS 7, 'Financial Instruments: Disclosures'
- The following paragraphs of IAS 1, 'Presentation of financial statements':
 - 10(d) (statement of cash flows)
 - 16 (statement of compliance with all IFRS),
 - 38A (requirement for minimum of two primary statements, including cash flow statements),
 - 38B-D (additional comparative information),
 - 111 (cash flow statement information), and
 - 134-136 (capital management disclosures)
- IAS 7, 'Statement of cash flows'
- Paragraph 30 and 31 of IAS 8, 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective)
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation)
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

Going concern

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue as a going concern for the foreseeable future. As such, the Company continues to adopt the going concern basis in preparing the financial statements.

2 Debtors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed by group undertakings	1	1

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

3 Share capital

Allotted, called up and fully paid shares

	31 December 2019		31 December 2018	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

Inchcape Investments (No. 2) Limited
Notes to the Financial Statements for the Year Ended 31 December 2019
(continued)

4 Parent and ultimate parent undertaking

The Company's immediate parent is Inchcape International Group BV, a company registered in the Netherlands.

The Directors regard the ultimate parent undertaking and controlling party to be Inchcape plc, a company registered in England and Wales.

Both the smallest and the largest group of which the Company is a member and for which Group financial statements are drawn up is that of Inchcape plc. Copies of the Annual Report and Accounts for that company are available from:

The Company Secretary
Inchcape plc
22a St James's Square
London
SW1Y 5LP