

REGISTERED NUMBER: 08454626 (England and Wales)

AUTOMOTIVE BRANDS EUROPE LIMITED

Unaudited Financial Statements

for the Year Ended 31 March 2018

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for the year ended 31 March 2018**

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AUTOMOTIVE BRANDS EUROPE LIMITED

Company Information
for the year ended 31 March 2018

DIRECTOR: A L Weaver

REGISTERED OFFICE: Unit 30
Bidavon Industrial Estate, Waterloo Road
Bidford-On-Avon
Alcester
Warwickshire
B50 4JN

REGISTERED NUMBER: 08454626 (England and Wales)

ACCOUNTANTS: Haines Watts Worcester Limited
Chartered Certified Accountants
Britannia Court
5 Moor Street
WORCESTER
WR1 3DB

**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Automotive Brands Europe Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Automotive Brands Europe Limited for the year ended 31 March 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Automotive Brands Europe Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Automotive Brands Europe Limited and state those matters that we have agreed to state to the director of Automotive Brands Europe Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Automotive Brands Europe Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Automotive Brands Europe Limited. You consider that Automotive Brands Europe Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Automotive Brands Europe Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts Worcester Limited
Chartered Certified Accountants
Britannia Court
5 Moor Street
WORCESTER
WR1 3DB

20 December 2018

AUTOMOTIVE BRANDS EUROPE LIMITED (REGISTERED NUMBER: 08454626)

**Balance Sheet
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		654,984		291,476
CURRENT ASSETS					
Debtors	5	14,036		19,632	
Cash at bank		<u>3,972</u>		<u>4,146</u>	
		18,008		23,778	
CREDITORS					
Amounts falling due within one year	6	<u>149,411</u>		<u>109,257</u>	
NET CURRENT LIABILITIES			<u>(131,403)</u>		<u>(85,479)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			523,581		205,997
CREDITORS					
Amounts falling due after more than one year	7		(444,756)		(155,687)
PROVISIONS FOR LIABILITIES			<u>(904)</u>		<u>(961)</u>
NET ASSETS			<u>77,921</u>		<u>49,349</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings	10		<u>77,920</u>		<u>49,348</u>
SHAREHOLDERS' FUNDS			<u>77,921</u>		<u>49,349</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 20 December 2018 and were signed by:

A L Weaver - Director

**Notes to the Financial Statements
for the year ended 31 March 2018**

1. STATUTORY INFORMATION

Automotive Brands Europe Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 5% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The financial statements have been prepared on a going concern basis and no material uncertainties exist that impact on the company's ability to trade.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

Notes to the Financial Statements - continued
for the year ended 31 March 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Totals £
COST			
At 1 April 2017	286,420	5,950	292,370
Additions	363,806	-	363,806
At 31 March 2018	<u>650,226</u>	<u>5,950</u>	<u>656,176</u>
DEPRECIATION			
At 1 April 2017	-	894	894
Charge for year	-	298	298
At 31 March 2018	-	<u>1,192</u>	<u>1,192</u>
NET BOOK VALUE			
At 31 March 2018	<u>650,226</u>	<u>4,758</u>	<u>654,984</u>
At 31 March 2017	<u>286,420</u>	<u>5,056</u>	<u>291,476</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Directors' current accounts	<u>14,036</u>	<u>19,632</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	25,030	10,030
Trade creditors	146	808
Amounts owed to group undertakings	97,458	88,458
Tax	11,944	6,981
VAT	5,562	2,380
Accrued expenses	<u>9,271</u>	<u>600</u>
	<u>149,411</u>	<u>109,257</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans - 1-2 years	25,582	10,582
Bank loans - 2-5 years	80,054	35,054
Bank loans more 5 yr by instal	<u>339,120</u>	<u>110,051</u>
	<u>444,756</u>	<u>155,687</u>

**Notes to the Financial Statements - continued
for the year ended 31 March 2018**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2018	2017
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>339,120</u>	<u>110,051</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>469,786</u>	<u>165,717</u>

9. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2018	2017
			£	£
1	Share capital 1	£1	<u>1</u>	<u>1</u>

10. RESERVES

	Retained earnings £
At 1 April 2017	49,348
Profit for the year	<u>28,572</u>
At 31 March 2018	<u>77,920</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at the 31 March 2018, A Weaver owed the company £14,036 by way of a directors loan account. (2017: £19,632)

The loan holds no fixed terms of repayment.

The loan was cleared by way of dividend on 31 October 2018

**Notes to the Financial Statements - continued
for the year ended 31 March 2018**

12. RELATED PARTY DISCLOSURES

At 31 March 2018 the company had loan amounts outstanding with the following related companies:

Steel Seal Limited £92,458 (2017 £88,458)

Performance & Prestigious Car Centre Limited £5,000 (2017 £nil)

The amounts are unsecured, carry no interest and are repayable on demand.

13. ULTIMATE CONTROLLING PARTY

The controlling party is A L Weaver.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.