

**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015**  
**FOR**  
**1 TOUCH REPAIR LIMITED**



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**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**1 TOUCH REPAIR LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

**DIRECTORS:**

D Morriss  
Mrs S E Morriss  
P James  
T Nevell

**REGISTERED OFFICE:**

42-44 Holmethorpe Avenue  
Holmethorpe Industrial Est  
Redhill  
Surrey  
RH1 2NL

**REGISTERED NUMBER:**

09103834

**AUDITORS:**

John Williams and Co  
Chartered Accountants  
Statutory Auditors  
Chart House  
2 Effingham Road  
Reigate  
Surrey  
RH2 7JN

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of motor vehicle body repairs.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 December 2015.

**FUTURE DEVELOPMENTS**

The company is expected to continue generating steady growth based on developing the company's existing market.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

D Morriss  
Mrs S E Morriss

Other changes in directors holding office are as follows:

P James - appointed 10 June 2015  
T Nevell - appointed 10 June 2015

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 these financial statements, the directors are required to:

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

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**AUDITORS**

The auditors, John Williams and Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

  
.....

Mrs S E Morriss - Director

Date: 31<sup>st</sup> May.....2016

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF 1 TOUCH REPAIR LIMITED**

We have audited the financial statements of 1 Touch Repair Limited for the year ended 31 December 2015 on pages six to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note sixteen to the financial statements.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

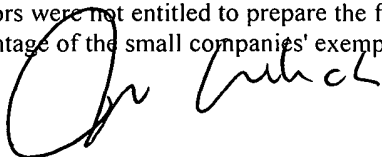
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**1 TOUCH REPAIR LIMITED**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.



John Williams (Senior Statutory Auditor)  
for and on behalf of John Williams and Co  
Chartered Accountants  
Statutory Auditors  
Chart House  
2 Effingham Road  
Reigate  
Surrey  
RH2 7JN

Date: ..... 31/5/16 ..... 2016

**I TOUCH REPAIR LIMITED (REGISTERED NUMBER: 09103834)**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

		Year Ended 31.12.15 £	Period 26.6.14 to 31.12.14 £
	Notes		
<b>TURNOVER</b>		942,995	-
Cost of sales		446,657	-
<b>GROSS PROFIT</b>		496,338	-
Administrative expenses		454,313	-
<b>OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	4	42,025	-
Tax on profit on ordinary activities	5	21,945	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		20,080	-
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		20,080	-

The notes form part of these financial statements




**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	6	145,124	-
<b>CURRENT ASSETS</b>			
Stocks	7	26,504	-
Debtors	8	164,711	2
Cash at bank and in hand		210,473	-
		<u>401,688</u>	<u>2</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>504,785</u>	<u>-</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(103,097)</u>	<u>2</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>42,027</u>	<u>2</u>
<b>PROVISIONS FOR LIABILITIES</b>	11	<u>21,945</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>20,082</u></u>	<u><u>2</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	2	2
Retained earnings	13	<u>20,080</u>	<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>20,082</u></u>	<u><u>2</u></u>

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

The financial statements were approved by the Board of Directors on 31<sup>st</sup> May 2016 and were signed on its behalf by:

  
 .....  
 Mrs S E Morriss - Director

**1 TOUCH REPAIR LIMITED (REGISTERED NUMBER: 09103834)**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 26 June 2014	2	-	2
Changes in equity			
Balance at 31 December 2014	2	-	2
Changes in equity			
Total comprehensive income	-	20,080	20,080
Balance at 31 December 2015	2	20,080	20,082

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**1. THE ENTITY**

The company is a private company limited by shares incorporated in England. The registered office of the company is 42-44 Holmethorpe Avenue, Holmethorpe Industrial Estate, Redhill, Surrey RH1 2NL, and it trades from two sites, Luton (Unit F, Airport Executive Park, President Way, Luton, LU2 9NY) and Basildon (Units 12 and 13, Yardley Business Park, Basildon, Essex, SS14 3GL).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with 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.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23.

**Turnover**

Turnover represents net invoiced value of services performed derived from ordinary activities, stated after trade discounts and net of value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 10 - 20% on cost
Fixtures and fittings	- 10% on cost
Office equipment	- 30% on cost

**Stocks and work-in-progress**

Stocks and work-in-progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. STAFF COSTS**

	Year Ended 31.12.15 £	Period 26.6.14 to 31.12.14 £
Wages and salaries	280,517	-
Social security costs	21,617	-
	<u>302,134</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2015****3. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	Year Ended 31.12.15	Period 26.6.14 to 31.12.14
Luton	7	-
Basildon	7	-
	<u>14</u>	<u>-</u>

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	Year Ended 31.12.15 £	Period 26.6.14 to 31.12.14 £
Hire of plant and machinery	4,430	-
Other operating leases	50,410	-
Depreciation - owned assets	6,124	-
Auditors' remuneration	<u>1,200</u>	<u>-</u>
Directors' remuneration	<u>-</u>	<u>-</u>

**5. TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31.12.15 £	Period 26.6.14 to 31.12.14 £
Deferred tax	<u>21,945</u>	<u>-</u>
Tax on profit on ordinary activities	<u>21,945</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**5. TAXATION - continued**

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	Year Ended 31.12.15 £
Profit on ordinary activities before tax	42,025
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20%	8,405
Effects of:	
Expenses not deductible for tax purposes	3,906
Capital allowances in excess of depreciation	(29,025)
Utilisation of tax losses	16,714
Deferred tax	21,945
Total tax charge	21,945

**6. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
Additions	36,336	63,257	47,350	4,305	151,248
At 31 December 2015	36,336	63,257	47,350	4,305	151,248
<b>DEPRECIATION</b>					
Charge for year	938	2,832	1,864	490	6,124
At 31 December 2015	938	2,832	1,864	490	6,124
<b>NET BOOK VALUE</b>					
At 31 December 2015	35,398	60,425	45,486	3,815	145,124

**7. STOCKS**

	2015 £	2014 £
Stock and work-in-progress	26,504	-

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Trade debtors	71,171	-
Other debtors	74,350	2
Prepayments and accrued income	19,190	-
	164,711	2

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Trade creditors	96,016	-
Amounts owed to group undertakings	191,205	-
Social security and other taxes	17,717	-
VAT	40,956	-
Other creditors	2,959	-
Accrued expenses	155,932	-
	<u>504,785</u>	<u>-</u>

**10. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2015	2014
	£	£
Within one year	79,480	-
Between one and five years	317,920	-
In more than five years	357,660	-
	<u>755,060</u>	<u>-</u>

**11. PROVISIONS FOR LIABILITIES**

	2015	2014
	£	£
Deferred tax	<u>21,945</u>	<u>-</u>
		Deferred tax
		£
Accelerated capital allowances		<u>21,945</u>
Balance at 31 December 2015		<u>21,945</u>

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**13. RESERVES**

	Retained earnings
	£
Profit for the year	<u>20,080</u>
At 31 December 2015	<u>20,080</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**14. ULTIMATE PARENT COMPANY**

1 Touch Repair Limited is a wholly owned subsidiary of 1 Touch Repair Solutions Limited whose registered office is 42-44 Holmethorpe Avenue, Holmethorpe Industrial Estate, Redhill, Surrey, RH1 2NL.

**15. RELATED PARTY DISCLOSURES**

**1 Touch Finance Limited**

A company under common control

During the year the company paid £150,000 (2014: £NIL) in management charges to 1 Touch Finance Limited.

	2015	2014
	£	£
Amount due to related party at the balance sheet date	<u>191,205</u>	<u>-</u>

**ABL Central Finance Limited**

A company under common control

	2015	2014
	£	£
Amount due from related party at the balance sheet date	<u>38,464</u>	<u>-</u>

**16. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**17. ULTIMATE CONTROLLING PARTY**

The company is under the control of its directors.

**1 TOUCH REPAIR LIMITED (REGISTERED NUMBER: 09103834)**

**RECONCILIATION OF EQUITY**

**26 JUNE 2014**

**(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>CURRENT ASSETS</b>				
Debtors		2	-	2
		<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2	-	2
		<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		2	-	2
		<hr/>	<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		2	-	2
		<hr/>	<hr/>	<hr/>
<b>SHAREHOLDERS' FUNDS</b>		2	-	2
		<hr/>	<hr/>	<hr/>

The notes form part of these financial statements



**RECONCILIATION OF EQUITY - continued**  
**31 DECEMBER 2014**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>CURRENT ASSETS</b>				
Debtors		2	-	2
		<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2	-	2
		<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		2	-	2
		<hr/>	<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		2	-	2
		<hr/>	<hr/>	<hr/>
<b>SHAREHOLDERS' FUNDS</b>		2	-	2
		<hr/>	<hr/>	<hr/>

**RECONCILIATION OF PROFIT**  
**FOR THE PERIOD 26 JUNE 2014 TO 31 DECEMBER 2014**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>TURNOVER</b>	-	-	-
	_____	_____	_____
<b>OPERATING PROFIT</b>	-	-	-
and			
<b>PROFIT ON ORDINARY ACTIVITIES</b>			
<b>BEFORE TAXATION</b>	-	-	-
Tax on profit on ordinary activities	-	-	-
	_____	_____	_____
<b>PROFIT FOR THE FINANCIAL YEAR</b>	-	-	-
	=====	=====	=====