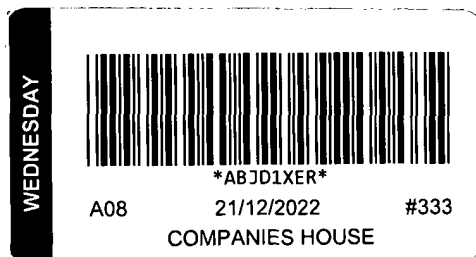


S.G. Smith Holdings Limited

Report and unaudited financial statements

For the 15 months ended 31 March 2022

Company Number 09416021



S.G. Smith Holdings Limited
Report and unaudited financial statements
For the 15 months ended 31 March 2022

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S.G. Smith Holdings Limited

Company Officers

For the 15 months ended 31 March 2022

The Board of Directors

R.J. Blumberger
J.H. Crowther
J.L. Head
T.G. Lampert

Company Secretary

S.R. Jones

Registered Office

Airport House
The Airport
Cambridge
CB5 8RY
United Kingdom

S.G. Smith Holdings Limited

Directors' Report

For the 15 months ended 31 March 2022

Directors

The Directors of S.G. Smith Holdings Limited ("the Company") throughout the period and to the date of this report were:

D. Gupta (resigned 25 May 2022)
R.J. Blumberger
J.H. Crowther (appointed 1 July 2022)
J.L. Head (appointed 1 July 2022)
T.G. Lampert (appointed 1 July 2022)

Principal activities

The Company is dormant and has not traded during the period.

On 21 December 2021, the Company changed its accounting reference date from 31 December to 31 March. Consequently, the Company's financial performance as reported in these financial statements is for the 15 month period ended 31 March 2022; the comparative period remains that of the year ended 31 December 2020.

Events since the balance sheet date

For full details of all such events see Note 8 'Events after reporting period'.

Approval

This Directors' Report was approved by order of the Board on 8 December 2022.



R.J. Blumberger
Director

S.G. Smith Holdings Limited

Income Statement

For the 15 months ended 31 March 2022

The Company is dormant and has not traded during the period.

The Company received no income and incurred no expenditure in the period. Therefore, it made neither a profit nor a loss.

The notes on pages 6 and 7 form part of these financial statements.

S.G. Smith Holdings Limited

Balance Sheet

As at 31 March 2022

	Note	31 March 2022		31 December 2020	
		£'000	£'000	£'000	£'000
Fixed assets					
Investments	4		65		65
Current assets					
Debtors	5	161		161	
Net current assets			161		161
Net assets			<u>226</u>		<u>226</u>
Capital and reserves					
Called-up share capital	6		69		69
Share premium			155		155
Profit and loss account			2		2
Shareholder's funds			<u>226</u>		<u>226</u>

- (a) The Directors are satisfied that the Company was entitled to exemption from audit of the financial statements for the period ended 31 March 2022 by virtue of Section 480 of the Companies Act 2006 relating to dormant companies, and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006.
- (b) The Directors acknowledge their responsibilities for:
- Ensuring the Company keeps accounting records in accordance with Section 386, and
 - Preparing financial statements which give a true and fair view of the state of affairs of the Company at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of Section 393, 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 were approved by the Board of Directors and authorised for issue on 8 December 2022.



R.J. Blumberger
Director

Company Number: 09416021

S.G. Smith Holdings Limited

Notes to the Financial Statements

For the 15 months ended 31 March 2022

1. Basis of preparation

S.G. Smith Holdings Limited (company number: 09416021) ("the Company") is a private company, limited by shares, incorporated in England and Wales. The registered office is Airport House, The Airport, Newmarket Road, Cambridge CB5 8RY.

The financial statements have been prepared under the historical cost convention in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements of the Company were authorised for issue by the Board on 8 December 2022.

The financial statements are prepared in sterling, which is the functional and presentational currency of the Company. All amounts are rounded to the nearest £'000.

Consolidation

In accordance with Section 400 of the Companies Act 2006, consolidated financial statements have not been prepared as the Company is a wholly owned subsidiary of Marshall Motor Holdings Limited, the intermediate parent company registered in England and Wales, for which consolidated financial statements are publicly available. Therefore, these financial statements present information about the Company alone and not about its group.

2. Dormant status

The Company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the period ended 31 March 2022. The Company has not traded during the period or during the preceding financial period. During these periods, the Company received no income and incurred no expenditure making neither a profit nor a loss.

3. Accounting policies

Basic financial instruments - debtors

Short term debtors are measured at transaction price, less any impairment. Any losses arising from impairment are recognised in the Income Statement in administrative expenses.

Investments in subsidiaries

Investments in subsidiaries are recognised at cost less any impairment. Impairments are recognised directly through the Income Statement.

4. Investments in subsidiaries

				Shares in subsidiary undertakings £'000
Cost				
At 1 January 2021 and 31 March 2022				65
Name of undertaking	Proportion held	Directly or indirectly held subsidiary	Country of incorporation	Principal activity at period end
S.G. Smith Automotive Limited	100%	Directly held	England and Wales	Holding company
S.G. Smith (Motors) Crown Point Limited	100%	Indirectly held	England and Wales	Franchised motor dealership
S.G. Smith (Motors) Limited	100%	Indirectly held	England and Wales	Dormant
S.G. Smith (Motors) Beckenham Limited	100%	Indirectly held	England and Wales	Franchised motor dealership
S.G. Smith (Motors) Forest Hill Limited	100%	Indirectly held	England and Wales	Franchised motor dealership
S.G. Smith (Motors) Sydenham Limited	100%	Indirectly held	England and Wales	Dormant
S.G. Smith Trade Parts Limited	100%	Indirectly held	England and Wales	Motor parts sales
S.G. Smith (Motors) Croydon Limited	100%	Indirectly held	England and Wales	Dormant
Prep-Point Limited	100%	Indirectly held	England and Wales	Maintenance and repair of motor vehicles

S.G. Smith Holdings Limited
Notes to the Financial Statements (continued)
For the 15 months ended 31 March 2022

5. Debtors

	31 March 2022 £'000	31 December 2020 £'000
Amounts owed by Group undertakings	161	161

Outstanding balances with Group entities are unsecured, interest free and are expected to be settled in cash. During the period ended 31 March 2022, the Company has not made any provision for doubtful debts relating to amounts owed by related parties (year ended 31 December 2020: £nil).

6. Share capital

	31 March 2022 £'000	31 December 2020 £'000
Allotted, called up and fully paid:		
6,547,300 ordinary 'A' shares of £0.01 each	65	65
344,594 ordinary 'B' shares of £0.01 each	4	4
	69	69

Ordinary "A" shares have attached to them full voting, dividend and capital distribution rights (including on winding up) and do not confer any rights of redemption.

The holders of the ordinary "B" shares shall not be entitled to receive notice of meetings or to attend or vote at general meetings. The holders of the "B" shares shall receive no payment in the event of winding up other than the nominal amount paid up or credited as paid up on such shares. The "B" shares shall not be entitled to any dividends.

7. Ultimate parent company

The Company's immediate parent undertaking is Marshall Motor Holdings Limited. On 11 May 2022 Marshall Motor Holdings Limited was acquired by a new intermediate parent company, CAG Vega 2 Limited, a company incorporated in England and Wales. The ultimate controlling party became TDR Capital LLP, a Limited Liability Partnership incorporated in England and Wales. Constellation Automotive Holdings Limited is the largest undertaking that consolidates these financial statements. The parent company of the smallest such group is Marshall Motor Holdings Limited.

Copies of the consolidated financial statements for both Marshall Motor Holdings Limited and Constellation Automotive Holdings Limited can be obtained from The Registrar of Companies at Companies House, Crown Way, Cardiff CF14 3UZ.

8. Events after the reporting period

On 29 November 2021 the Board of Constellation Automotive Holdings Limited announced the terms of a cash offer pursuant to which its wholly-owned subsidiary CAG Vega 2 Limited would acquire the entire issued, and to be issued, share capital of Marshall Motor Holdings Limited, subject to the requisite regulatory approvals being obtained. Marshall of Cambridge (Holdings) Limited provided an irrevocable undertaking to accept the offer in respect of its entire shareholding in the ordinary share capital of Marshall Motor Holdings, representing approximately 64.4% of the issued ordinary share capital. Following the granting of the requisite regulatory approvals on 11 May 2022, the change of control took effect.