

**AUTOMOTIVE INNOVATIONS (ST. ALBANS) HOLDINGS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**AUTOMOTIVE INNOVATIONS (ST. ALBANS) HOLDINGS LIMITED**

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**AUTOMOTIVE INNOVATIONS (ST. ALBANS) HOLDINGS LIMITED**

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**COMPANY INFORMATION**

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<b>Director</b>	D C Palmer
<b>Registered number</b>	10507714
<b>Registered office</b>	Pennine Way Redbourn Road Hemel Hempstead HP2 7AZ
<b>Accountants</b>	MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ

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**AUTOMOTIVE INNOVATIONS (ST. ALBANS) HOLDINGS LIMITED**  
**REGISTERED NUMBER: 10507714**

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

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	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	4	100	100
		<u>100</u>	<u>100</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1	1
		<u>1</u>	<u>1</u>
<b>Total assets less current liabilities</b>		<u>101</u>	<u>101</u>
<b>Net assets</b>		<u>101</u>	<u>101</u>
<b>Capital and reserves</b>			
Called up share capital		101	101
		<u>101</u>	<u>101</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D C Palmer  
Director

Date:

5/10/2020

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. General information**

Automotive Innovations (St Albans) Holdings Limited (registered number 10507714) is a private company limited by shares, incorporated in England and Wales, on 2 December 2016.

The principal activity is that of a holding company.

The Company's registered office and principal place of business is Pennine Way, Redbourn Road, Hemel Hempstead, HP2 7AZ, United Kingdom.

The financial statements are presented in sterling, which is also the functional currency of the Company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The Company is a holding company which owns the entire share capital of its subsidiary Automotive Innovations (St Albans) Limited. The Directors have concluded that there is no material uncertainty arising from the COVID-19 pandemic and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

**2.3 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

**2.6 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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**AUTOMOTIVE INNOVATIONS (ST. ALBANS) HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

**4. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 January 2019	100
At 31 December 2019	100

**Subsidiary undertaking**

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Automotive Innvoations (St Albans) Limited	Pennine Way, Redbourn Road, Hemel Hempstead, HP2 7AZ, United Kingdom.	Ordinary	100%

The principal activity of Automotive Innvoations (St Albans) Limited is the development and supply of computer software and related services.

**5. Debtors**

	2019 £	2018 £
Other debtors	1	1

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## **AUTOMOTIVE INNOVATIONS (ST. ALBANS) HOLDINGS LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

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#### **6. Controlling party**

On 26 February 2018 a group reorganisation took place. The existing group headed by Palmers & Sons Holdings Limited which owned 100% of the share capital in Palmers (St Albans) Limited, Automotive Innovations (St Albans) Limited and Palmers & Sons Properties Limited was demerged to create three separate groups via a share for share exchange.

The shares in Palmers (St Albans) Limited were transferred to Palmers (St Albans) Holdings Limited.

The shares in Automotive Innovations (St Albans) Limited were transferred to Automotive Innovations (St Albans) Holdings Limited.

The shares in Palmers and Sons Properties Limited were transferred to Palmers and Sons Properties Holdings Limited.

The ultimate controlling party is D C Palmer, by virtue of his 100% ownership of the share capital of the parent company.