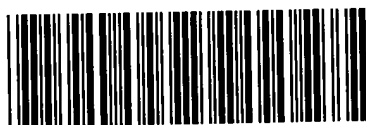


REGISTERED NUMBER: 00924401 (England and Wales)

**Report of the Directors and
Consolidated Financial Statements for the Year Ended 31 December 2016
for
British Vehicle Rental and Leasing
Association Limited**

TUESDAY



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COMPANIES HOUSE

**British Vehicle Rental and Leasing
Association Limited (Registered number: 00924401)**

**Contents of the Consolidated Financial Statements
for the Year Ended 31 December 2016**

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**British Vehicle Rental and Leasing
Association Limited**

**Company Information
for the Year Ended 31 December 2016**

HONORARY LIFE PRESIDENT: F H Aldous

CHAIRMAN: S C Oliphant

VICE CHAIRMAN: M R Dyer

HONORARY TREASURER: B P Back

MEMBERS OF THE COMMITTEE: F H Aldous
B P Back
P A Grime
P G Cakebread
S C Oliphant
T R Porter
B C Dilly
T P Buchan
M R Dyer
Ms N A Bell
K M Shahbo
D Hosking
J M Lawes
N J Brownrigg
B Swallow

SECRETARY & CHIEF EXECUTIVE: G C Keaney

REGISTERED OFFICE: River Lodge
Badminton Court
Amersham
Bucks.
HP7 0DD

REGISTERED NUMBER: 00924401 (England and Wales)

AUDITORS: The Fish Partnership
Chartered Accountants
& Statutory Auditor
The Mill House
Boundary Road
Loudwater
High Wycombe
Bucks.
HP10 9QN

**British Vehicle Rental and Leasing
Association Limited (Registered number: 00924401)**

**Report of the Members of the Committee
for the Year Ended 31 December 2016**

The members of the committee present their report with the financial statements of the company and the group for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of the representation of members involved in the provision of vehicle rental, leasing, contract hire and fleet management services.

MEMBERS OF THE COMMITTEE

The members of the committee shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

F H Aldous
B P Back
P A Grime
P G Cakebread
S C Oliphant
T R Porter
B C Dilly
T P Buchan
M R Dyer
Ms N A Bell
K M Shahbo
D Hosking
J M Lawes

Other changes in directors holding office are as follows:

K S McCall - resigned 18 May 2016
R J Schooling - resigned 30 April 2016
R Shaw - resigned 18 February 2016
N J Brownrigg - appointed 25 August 2016
B Swallow - appointed 18 February 2016

No members of the committee received any remuneration during the year from the company. In accordance with the Articles of Association, one third of the Members retire, being eligible, offer themselves for re-election.

STATEMENT OF MEMBERS OF THE COMMITTEE RESPONSIBILITIES

The members of the committee are responsible for preparing the Report of the Members of the Committee and the financial statements in accordance with applicable law and regulations.

Company law requires the members of the committee to prepare financial statements for each financial year. Under that law the members of the committee have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the members of the committee 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 the group and of the surplus or deficit of the group for that period. In preparing these financial statements, the members of the committee are required to:

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

The members of the committee are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**British Vehicle Rental and Leasing
Association Limited (Registered number: 00924401)**

**Report of the Members of the Committee
for the Year Ended 31 December 2016**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

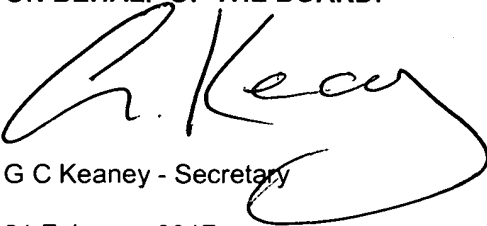
So far as the members of the committee are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each member of the committee has taken all the steps that he or she ought to have taken as a member of the committee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

AUDITORS

The auditors, The Fish Partnership, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'G C Keaney', with a large, sweeping flourish at the end.

G C Keaney - Secretary

21 February 2017

**Report of the Independent Auditors to the Members of
British Vehicle Rental and Leasing
Association Limited**

We have audited the financial statements of British Vehicle Rental and Leasing Association Limited for the year ended 31 December 2016 on pages six to thirteen. 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 members of the committee and auditors

As explained more fully in the Statement of Members of the Committee Responsibilities set out on page two, the members of the committee 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 Ethical Standards for Auditors.

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 group's and the parent 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 Members of the Committee 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 group's and of the parent company's affairs as at 31 December 2016 and of the group's surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Members of the Committee 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
British Vehicle Rental and Leasing
Association 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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 Group Strategic Report or in preparing the Report of the Members of the Committee.

Martin Sheehy (Senior Statutory Auditor)
for and on behalf of The Fish Partnership
Chartered Accountants
& Statutory Auditor
The Mill House
Boundary Road
Loudwater
High Wycombe
Bucks.
HP10 9QN

21 February 2017

**British Vehicle Rental and Leasing
Association Limited (Registered number: 00924401)**

**Consolidated Income Statement
for the Year Ended 31 December 2016**

	Notes	2016 £	2015 £
TURNOVER		2,475,938	2,173,815
Cost of sales		<u>362,849</u>	<u>324,500</u>
GROSS SURPLUS		2,113,089	1,849,315
Administrative expenses		<u>1,941,078</u>	<u>1,645,929</u>
OPERATING SURPLUS	4	172,011	203,386
Interest receivable and similar income		<u>47,161</u>	<u>42,800</u>
SURPLUS BEFORE TAXATION		219,172	246,186
Tax on surplus		<u>13,801</u>	<u>633</u>
SURPLUS FOR THE FINANCIAL YEAR		<u>205,371</u>	<u>245,553</u>

The notes form part of these financial statements

**British Vehicle Rental and Leasing
Association Limited (Registered number: 00924401)**

**Consolidated Balance Sheet
31 December 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	6	391,376	327,202
Investments	7	-	-
		<u>391,376</u>	<u>327,202</u>
CURRENT ASSETS			
Debtors	8	353,902	389,204
Cash at bank and in hand		<u>3,529,848</u>	<u>3,352,601</u>
		3,883,750	3,741,805
CREDITORS			
Amounts falling due within one year	9	<u>917,258</u>	<u>930,311</u>
NET CURRENT ASSETS		<u>2,966,492</u>	<u>2,811,494</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,357,868	3,138,696
PROVISIONS FOR LIABILITIES		<u>16,453</u>	<u>2,652</u>
NET ASSETS		<u>3,341,415</u>	<u>3,136,044</u>
RESERVES			
Income and expenditure account		<u>3,341,415</u>	<u>3,136,044</u>
		<u>3,341,415</u>	<u>3,136,044</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 Members of the Committee on 21 February 2017 and were signed on its behalf by:


S C Oliphant - Chairman


B P Back - Hon. Treasurer

The notes form part of these financial statements

**British Vehicle Rental and Leasing
Association Limited (Registered number: 00924401)**

**Company Balance Sheet
31 December 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	6	391,376	327,202
Investments	7	<u>1</u>	<u>1</u>
		391,377	327,203
CURRENT ASSETS			
Debtors	8	286,592	321,247
Cash at bank and in hand		<u>3,254,270</u>	<u>3,348,187</u>
		3,540,862	3,669,434
CREDITORS			
Amounts falling due within one year	9	<u>1,498,051</u>	<u>1,746,192</u>
NET CURRENT ASSETS		<u>2,042,811</u>	<u>1,923,242</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,434,188	2,250,445
PROVISIONS FOR LIABILITIES		<u>16,453</u>	<u>2,652</u>
NET ASSETS		<u>2,417,735</u>	<u>2,247,793</u>
RESERVES			
Income and expenditure account		<u>2,417,735</u>	<u>2,247,793</u>
		<u>2,417,735</u>	<u>2,247,793</u>
Company's profit for the financial year		<u>169,942</u>	<u>159,798</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 Members of the Committee on 21 February 2017 and were signed on its behalf by:


S C Orphant - Chairman


B P Back – Hon. Treasurer

The notes form part of these financial statements

**British Vehicle Rental and Leasing
Association Limited (Registered number: 00924401)**

**Notes to the Consolidated Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

British Vehicle Rental and Leasing Association Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the General 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.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the company and all group undertakings. These are adjusted, where appropriate, to conform to group accounting policies. Acquisitions are accounted for under the acquisition method and goodwill on consolidation is capitalised and written off over five years from the year of acquisition. The results of companies acquired or disposed of are included in the income and expenditure account after or up to the date that control passes respectively. As a consolidated income and expenditure account is published, a separate profit and loss account for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006.

Turnover

Subscriptions income and income from the sale of goods and services are included in the financial statements on the basis of amounts receivable for the year, 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.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated 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.

**British Vehicle Rental and Leasing
Association Limited (Registered number: 00924401)**

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2016**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

Related parties transactions

The company has taken advantage of the exemption not to disclose details of the transactions or balances between Group entities which have been eliminated on consolidation.

3. EMPLOYEES

The average number of employees during the year was 20 (2015 - 21).

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	<u>47,710</u>	<u>14,434</u>

5. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

**British Vehicle Rental and Leasing
Association Limited (Registered number: 00924401)**

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2016**

6. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2016	477,431	82,342	159,669	719,442
Additions	-	-	111,884	111,884
At 31 December 2016	<u>477,431</u>	<u>82,342</u>	<u>271,553</u>	<u>831,326</u>
DEPRECIATION				
At 1 January 2016	161,269	78,685	152,286	392,240
Charge for year	<u>8,867</u>	<u>1,612</u>	<u>37,231</u>	<u>47,710</u>
At 31 December 2016	<u>170,136</u>	<u>80,297</u>	<u>189,517</u>	<u>439,950</u>
NET BOOK VALUE				
At 31 December 2016	<u>307,295</u>	<u>2,045</u>	<u>82,036</u>	<u>391,376</u>
At 31 December 2015	<u>316,162</u>	<u>3,657</u>	<u>7,383</u>	<u>327,202</u>

Company

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2016	477,431	82,342	159,669	719,442
Additions	-	-	111,884	111,884
At 31 December 2016	<u>477,431</u>	<u>82,342</u>	<u>271,553</u>	<u>831,326</u>
DEPRECIATION				
At 1 January 2016	161,269	78,685	152,286	392,240
Charge for year	<u>8,867</u>	<u>1,612</u>	<u>37,231</u>	<u>47,710</u>
At 31 December 2016	<u>170,136</u>	<u>80,297</u>	<u>189,517</u>	<u>439,950</u>
NET BOOK VALUE				
At 31 December 2016	<u>307,295</u>	<u>2,045</u>	<u>82,036</u>	<u>391,376</u>
At 31 December 2015	<u>316,162</u>	<u>3,657</u>	<u>7,383</u>	<u>327,202</u>

The value of non-depreciable freehold land was estimated at 31 December 1996 at £70,000, as no split of the purchase price of the new office building was available.

**British Vehicle Rental and Leasing
Association Limited (Registered number: 00924401)**

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2016**

7. FIXED ASSET INVESTMENTS

Company

Shares in
group
undertakings
£

COST

At 1 January 2016
and 31 December 2016

1

NET BOOK VALUE

At 31 December 2016

1

At 31 December 2015

1

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary

BVRLA Services Limited

Registered office:

Nature of business: Provision of member services

Class of shares:	%
Ordinary shares	holding
	100.00

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Trade debtors	152,950	230,021	85,640	166,960
Other debtors	<u>200,952</u>	<u>159,183</u>	<u>200,952</u>	<u>154,287</u>
	<u>353,902</u>	<u>389,204</u>	<u>286,592</u>	<u>321,247</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Bank loans and overdrafts	58,731	191,671	58,731	191,671
Trade creditors	27,254	89,935	27,253	87,666
Amounts owed to group undertakings	-	-	834,672	1,031,506
Taxation and social security	33,775	27,557	33,775	27,557
Other creditors	<u>797,498</u>	<u>621,148</u>	<u>543,620</u>	<u>407,792</u>
	<u>917,258</u>	<u>930,311</u>	<u>1,498,051</u>	<u>1,746,192</u>

**British Vehicle Rental and Leasing
Association Limited (Registered number: 00924401)**

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2016**

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Group

	Non-cancellable operating leases	
	2016	2015
	£	£
Within one year	23,153	14,978
Between one and five years	<u>19,655</u>	<u>1,671</u>
	<u>42,808</u>	<u>16,649</u>

Company

	Non-cancellable operating leases	
	2016	2015
	£	£
Within one year	23,153	14,978
Between one and five years	<u>19,655</u>	<u>1,671</u>
	<u>42,808</u>	<u>16,649</u>

11. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have share capital.