

REGISTERED NUMBER: 00924401 (England and Wales)

**Report of the Members of the Committee and  
Consolidated Financial Statements for the Year Ended 31 December 2018  
for  
British Vehicle Rental and Leasing  
Association Limited**



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

**Contents of the Consolidated Financial Statements  
for the Year Ended 31 December 2018**

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**British Vehicle Rental and Leasing  
Association Limited**

**Company Information  
for the Year Ended 31 December 2018**

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**CHAIRMAN:** M R Dyer

**VICE CHAIRWOMAN:** Mrs N A Bell

**HONORARY TREASURER:** B P Back

**MEMBERS OF THE COMMITTEE:**

- B P Back
- P G Cakebread
- T P Buchan
- M R Dyer
- Mrs N A Bell
- K M Shahbo
- D Hosking
- J M Lawes
- N J Brownrigg
- B Swallow
- P M Collins
- G N Smith
- I C Tilbrook
- H J S Brace
- R J H Davies
- Mrs M Chudziak
- A M Cabaca

**SECRETARY & CHIEF  
EXECUTIVE:** G C Keaney

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

**REGISTERED NUMBER:** 00924401 (England and Wales)

**British Vehicle Rental and Leasing  
Association Limited**

**Company Information  
for the Year Ended 31 December 2018**

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**AUDITORS:**

The Fish Partnership Audit Services  
Statutory Auditor  
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 2018**

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The members of the committee present their report with the financial statements of the company and the group for the year ended 31 December 2018.

**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 directors shown below have held office during the whole of the period from 1 January 2018 to the date of this report.

B P Back  
P G Cakebread  
T P Buchan  
M R Dyer  
Mrs N A Bell  
K M Shahbo  
D Hosking  
J M Lawes  
N J Brownrigg  
B Swallow  
P M Collins  
G N Smith  
I C Tilbrook

Other changes in members of the committee holding office are as follows:

P A Grime - resigned 1 January 2018  
S C Oliphant - resigned 24 May 2018  
T R Porter - resigned 21 August 2018  
B C Dilly - resigned 1 January 2018  
H J S Brace - appointed 21 August 2018  
R J H Davies - appointed 24 May 2018  
Mrs M Chudziak - appointed 24 May 2018  
A M Cabaca - appointed 24 May 2018

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;

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

**Report of the Members of the Committee  
for the Year Ended 31 December 2018**

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**STATEMENT OF MEMBERS OF THE COMMITTEE RESPONSIBILITIES - continued**

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.

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

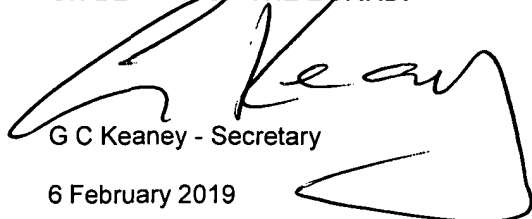
So far as the members of the committee are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each member of the committee has taken all the steps that he or she ought to have taken as a member of the committee 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 Audit Services, 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:**

  
G C Keaney - Secretary  
6 February 2019

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

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**Opinion**

We have audited the financial statements of British Vehicle Rental and Leasing Association Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 December 2018 which comprise the Consolidated Income and Expenditure Account, Consolidated Balance Sheet, Company Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 31 December 2018 and of the group's deficit 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.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the members of the committee use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members of the committee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The members of the committee are responsible for the other information. The other information comprises the information in the Report of the Members of the Committee, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the Members of the Committee has been prepared in accordance with applicable legal requirements.

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

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

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Members of the Committee.

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 members of the committee remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the members of the committee 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.

**Responsibilities of members of the committee**

As explained more fully in the Statement of Members of the Committee Responsibilities set out on pages three and four, 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, and for such internal control as the members of the committee determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members of the committee are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members of the committee either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

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

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**Use of our report**

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.

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

Date: 7 February 2019

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

**Consolidated Income and Expenditure Account  
for the Year Ended 31 December 2018**

	Notes	2018 £	2017 £
<b>TURNOVER</b>		3,064,991	2,744,280
Cost of sales		<u>325,848</u>	<u>380,709</u>
<b>GROSS SURPLUS</b>		2,739,143	2,363,571
Administrative expenses		<u>2,797,131</u>	<u>2,180,340</u>
		(57,988)	183,231
Other operating income		<u>-</u>	<u>15,123</u>
<b>OPERATING (DEFICIT)/SURPLUS</b>		(57,988)	198,354
Interest receivable and similar income		<u>25,634</u>	<u>28,995</u>
<b>(DEFICIT)/SURPLUS BEFORE TAXATION</b>		(32,354)	227,349
Tax on (deficit)/surplus		<u>-</u>	<u>(16,453)</u>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<u>(32,354)</u>	<u>243,802</u>
(Deficit)/surplus attributable to: Owners of the parent		<u>(32,354)</u>	<u>243,802</u>

The notes form part of these financial statements

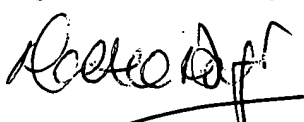
**British Vehicle Rental and Leasing  
Association Limited (Registered number: 00924401)**

**Consolidated Balance Sheet  
31 December 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	5	1,619,765	1,620,528
Investments	6	-	-
		<u>1,619,765</u>	<u>1,620,528</u>
<b>CURRENT ASSETS</b>			
Debtors	7	563,699	495,364
Cash at bank and in hand		<u>2,960,143</u>	<u>2,530,420</u>
		3,523,842	3,025,784
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>1,590,744</u>	<u>1,061,095</u>
<b>NET CURRENT ASSETS</b>		<u>1,933,098</u>	<u>1,964,689</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,552,863</u>	<u>3,585,217</u>
<b>RESERVES</b>			
Income and expenditure account		<u>3,552,863</u>	<u>3,585,217</u>
		<u>3,552,863</u>	<u>3,585,217</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 6 February 2019 and were signed on its behalf by:



M R Dyer - 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 2018**

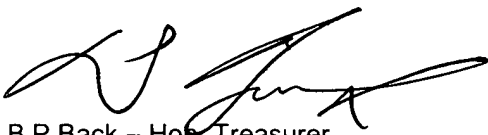
	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	5	1,619,765	1,620,528
Investments	6	<u>1</u>	<u>1</u>
		1,619,766	1,620,529
<b>CURRENT ASSETS</b>			
Debtors	7	462,400	443,680
Cash at bank and in hand		<u>1,823,403</u>	<u>2,181,847</u>
		2,285,803	2,625,527
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>1,325,531</u>	<u>1,637,935</u>
<b>NET CURRENT ASSETS</b>		<u>960,272</u>	<u>987,592</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,580,038</u>	<u>2,608,121</u>
<b>RESERVES</b>			
Income and expenditure account		<u>2,580,038</u>	<u>2,608,121</u>
		<u>2,580,038</u>	<u>2,608,121</u>
Company's (loss)/profit for the financial year		<u>(28,083)</u>	<u>190,386</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 6 February 2019 and were signed on its behalf by:



M R Dyer - 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 2018**

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**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 income and expenditure 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 and Expenditure Account, 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 2018**

**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 27 (2017 - 23).

**4. 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.

**5. TANGIBLE FIXED ASSETS**

**Group**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2018	1,774,250	82,342	272,384	2,128,976
Additions	-	6,582	86,476	93,058
At 31 December 2018	<u>1,774,250</u>	<u>88,924</u>	<u>358,860</u>	<u>2,222,034</u>
<b>DEPRECIATION</b>				
At 1 January 2018	197,835	82,263	228,350	508,448
Charge for year	<u>25,029</u>	<u>2,194</u>	<u>66,598</u>	<u>93,821</u>
At 31 December 2018	<u>222,864</u>	<u>84,457</u>	<u>294,948</u>	<u>602,269</u>
<b>NET BOOK VALUE</b>				
At 31 December 2018	<u>1,551,386</u>	<u>4,467</u>	<u>63,912</u>	<u>1,619,765</u>
At 31 December 2017	<u>1,576,415</u>	<u>79</u>	<u>44,034</u>	<u>1,620,528</u>

Included in cost of freehold property is land of £470,914 (2017 - £470,914) which is not depreciated.

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

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 December 2018**

**5. TANGIBLE FIXED ASSETS - continued**

**Company**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2018	1,774,250	82,342	272,384	2,128,976
Additions	-	6,582	86,476	93,058
At 31 December 2018	<u>1,774,250</u>	<u>88,924</u>	<u>358,860</u>	<u>2,222,034</u>
<b>DEPRECIATION</b>				
At 1 January 2018	197,835	82,263	228,350	508,448
Charge for year	25,029	2,194	66,598	93,821
At 31 December 2018	<u>222,864</u>	<u>84,457</u>	<u>294,948</u>	<u>602,269</u>
<b>NET BOOK VALUE</b>				
At 31 December 2018	<u>1,551,386</u>	<u>4,467</u>	<u>63,912</u>	<u>1,619,765</u>
At 31 December 2017	<u>1,576,415</u>	<u>79</u>	<u>44,034</u>	<u>1,620,528</u>

Included in cost of freehold property is land of £470,914 (2017 - £470,914) which is not depreciated.

**6. FIXED ASSET INVESTMENTS**

**Company**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2018 and 31 December 2018	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>1</u>
At 31 December 2017	<u>1</u>

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

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

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 December 2018**

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

	<b>Group</b>		<b>Company</b>	
	2018	2017	2018	2017
	£	£	£	£
Trade debtors	310,460	200,461	220,055	159,032
Other debtors	<u>253,239</u>	<u>294,903</u>	<u>242,345</u>	<u>284,648</u>
	<u>563,699</u>	<u>495,364</u>	<u>462,400</u>	<u>443,680</u>

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

	<b>Group</b>		<b>Company</b>	
	2018	2017	2018	2017
	£	£	£	£
Trade creditors	145,982	217,358	132,374	194,708
Amounts owed to group undertakings	-	-	177,652	886,575
Taxation and social security	157,488	65,743	157,488	65,743
Other creditors	<u>1,287,274</u>	<u>777,994</u>	<u>858,017</u>	<u>490,909</u>
	<u>1,590,744</u>	<u>1,061,095</u>	<u>1,325,531</u>	<u>1,637,935</u>

**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

**Group**

	<b>Non-cancellable operating leases</b>	
	2018	2017
	£	£
Within one year	20,256	16,692
Between one and five years	<u>17,804</u>	<u>2,963</u>
	<u>38,060</u>	<u>19,655</u>

**Company**

	<b>Non-cancellable operating leases</b>	
	2018	2017
	£	£
Within one year	20,256	16,692
Between one and five years	<u>17,804</u>	<u>2,963</u>
	<u>38,060</u>	<u>19,655</u>

**10. COMPANY LIMITED BY GUARANTEE**

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