

# **Autoteq Limited**

## **Annual Report and Financial Statements for the year ended 30 November 2016**

Company Number: 01434750

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COMPANIES HOUSE

**Company Information**

**Directors**

D K Meir  
D Pickering  
W Stobart (resigned 20 April 2017)

**Secretary**

R Nichols FCIS

**Bankers**

Royal Bank of Scotland Plc  
Waterloo Street  
Bolton  
BL1 8FH

**Auditors**

KPMG LLP  
1 St Peters' Square  
Manchester  
M2 3AE

**Registered Office**

Stretton Green Distribution Park  
Appleton  
Warrington  
Cheshire  
WA4 4TQ

**Registered Number**

01434750

## Directors' Report

The company was entitled to claim exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The directors present their report and the unaudited financial statements for the year ended 30 November 2016. The financial statements represent 12 months of reported information for the year ended 30 November 2016 and the year ended 30 November 2015.

### Strategic Report

The Company has met the requirements in the Companies Act 2006 to obtain the exemption provided, based on its size, from the presentation of a Strategic Report.

### Results and proposed dividend

The Company did not trade or propose any dividends during the current or prior year.

### Directors

The directors who served the Company during the year and to the date of this report were as follows:

D K Meir  
D Pickering  
W Stobart (resigned 20 April 2017)

### Donations

There were no charitable or political donations during the current or prior year.

### Disabled persons and employee involvement

The Company presently has no employees and aligns to the policies as set out in the Director's Report of its parent company AHL Anglia Limited.

### Future developments

The Company is expected to continue its current operations as a dormant company for the foreseeable future.

### Events since the balance sheet date

Any significant events since the balance sheet date that would require disclosure in the financial statements have been outlined in note 9.

### Research and development

Due to the nature of the Company, the Company does not currently incur expenditure on research or development activities. Should the nature of the business change, the Company will disclose the nature of such in accordance with Companies Act requirements.

### Financial risk management

The Company reviews its risks regularly and does not consider it has any significant risks at present due to its non-trading status.

By order of the Board



DK Meir  
Director  
18 August 2017

## Balance Sheet

as at 30 November 2016

	Note	30 November 2016 £'000	30 November 2015 £'000
<b>Current assets</b>			
Debtors	6	329	329
		<b>329</b>	<b>329</b>
<b>Creditors: amounts falling due within one year</b>	7	(20)	(20)
<b>Net current assets</b>		<b>309</b>	<b>309</b>
<b>Total assets less current liabilities</b>		<b>309</b>	<b>309</b>
<b>Net assets</b>		<b>309</b>	<b>309</b>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account		<b>308</b>	<b>308</b>
<b>Shareholders' funds</b>		<b>309</b>	<b>309</b>

For the year ending 30 November 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 5 to 7 form part of the financial statements.

The financial statements of Autoteq Limited were approved and authorised by the Board of Directors on 18 August 2017.



DK Meir  
Director

## Notes to the financial statements

at 30 November 2016

### 1. Authorisation of financial statements and statement of compliance with FRS 101

The financial statements of Autoteq Limited (the "Company") for the year ended 30 November 2016 were authorised for issue by the Board of Directors on 18 August 2017. Autoteq Limited is a Company incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101") and in accordance with applicable accounting standards.

The Company's financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£'000) except where otherwise indicated.

The financial statements represent 12 months of reported information for the year ended 30 November 2016 and for the year ended 30 November 2015.

The Company's ultimate parent undertaking, Eddie Stobart Logistics plc (formerly Greenwhitestar UK plc) includes the Company in its consolidated financial statements. The consolidated financial statements of Eddie Stobart Logistics plc (formerly Greenwhitestar UK plc) are prepared in accordance with International Financial Reporting Standards. Copies of these consolidated accounts can be obtained from its registered office Stretton Green Distribution Park, Appleton, Warrington, Cheshire, WA4 4TQ.

The principal accounting policies adopted by the Company are set out in note 2.

### 2. Accounting policies

#### 2.1 Basis of preparation

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken:

- a) the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement,
- b) the requirements of IFRS 7 Financial Instruments,
- c) the requirement in paragraph 38 of IAS 1 "Presentation of Financial Statements" to present comparative information in respect of:
  - i. paragraph 79(a)(iv) of IAS 1;
  - ii. paragraph 118(e) of IAS 38 Intangible Assets;
  - iii. paragraph 73(e) of IAS 16 Property Plant and Equipment;
- d) the requirements of IAS 7 Statement of Cash Flows;
- e) the requirements of paragraphs 10(d), 10(f), 39 (c) and 134-136 of IAS 1 Presentation of Financial Statements
- f) the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- g) the requirement of paragraph 17 of IAS 24 Related Party Disclosures;
- h) the requirement in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member;
- i) the requirement of paragraphs 134(d)-134(f) and 135(c)-(e) of IAS 36 Impairment of Assets;
- j) the requirements of IFRS 1 to present an opening balance sheet for entities adopting FRS 101 for the first time.

There was no material effect in the transition to FRS 101 and the Company has made no measurement and recognition adjustments as a result.

## Notes to the financial statements (continued)

at 30 November 2016

### 2. Accounting policies (continued)

#### 2.1 Basis of preparation (continued)

##### *Going concern*

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' Report on pages 4 to 5.

The Directors have reasonable expectations that the Company has considerable financial resources to continue its operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### 2.2 Changes in accounting policy and disclosures

##### **New and amended standards and interpretations adopted by the Company**

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

There are no IFRS Standards or IFRIC interpretations that are mandatory for the year ending 30 November 2016 and which have a material impact on the financial statements of Autoteq Limited.

#### 2.3 Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgments, estimates and assumptions that effect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenue and expenses during the year. However, the nature of estimates means that actual outcomes could differ from those estimates.

Autoteq Limited apply a consistent application of judgments throughout their financial statements set out by Group policy from Eddie Stobart Logistics plc (formerly Greenwhitestar UK plc).

### 3. Debtors

	Year ended 30 November 2016 £'000	Year ended 30 November 2015 £'000
Amounts due from group companies	329	329
	<b>329</b>	<b>329</b>

### 4. Creditors: amounts falling due within one year

	Year ended 30 November 2016 £'000	Year ended 30 November 2015 £'000
Amounts owed to group companies	20	20
	<b>20</b>	<b>20</b>

## Notes to the financial statements (continued)

at 30 November 2016

### 5. Issued share capital

	Year ended 30 November 2016 £'000	Year ended 30 November 2015 £'000
Ordinary share capital		
Authorised shares of £1 each	1	1

### 6. Capital commitments

At 30 November 2016 there were no capital commitments (2015: £nil).

### 7. Contingent liabilities

There is an unlimited bank cross guarantee arrangement between the Company and its fellow subsidiary undertakings. The maximum potential liability at 30 November 2016 was £139.0m (2015: £139.0m).

### 8. Related party transactions

During the year the Company entered into related party transactions in the ordinary course of business, with companies within the Eddie Stobart Logistics plc group. The Company has taken advantage of the exemption under paragraph 8(k) of FRS101 not to disclose transactions with fellow owned subsidiaries.

The Company had no transactions with directors during the year within the meaning of the Companies Act 2006.

### 9. Ultimate parent undertaking and controlling party

The immediate parent undertaking is AHL Anglia Limited. At balance date the ultimate parent undertaking for which group financial statements are drawn up and of which the Company was a member is Greenwhitestar Holding Company 1 Limited, incorporated in the Isle of Man. Greenwhitestar Topco Limited, also incorporated in the Isle of Man, was deemed to be the controlling party of Greenwhitestar Holding Company 1 Limited. Copies of the financial statements can be obtained from the Company Secretary, Eddie Stobart Logistics Plc (formally Greenwhitestar UK Plc), Stretton Green Distribution Park, Appleton, Warrington, Cheshire, WA4 4TQ.

### 10. Events subsequent to balance sheet date

Subsequent to the balance sheet date Eddie Stobart Logistics plc (formerly Greenwhitestar UK plc) floated on the Alternative Investment Market, in order to support the strategic goals of the organisation and future growth plans. Eddie Stobart Logistics plc is therefore the ultimate parent undertaking for which group financial statements are drawn up as of 25 April 2017.

### 11. Transition to FRS 101

As stated in note 1, these are the Company's first financial statements prepared in accordance with FRS 101. The accounting policies set out on note 1 have been applied in preparing the financial statement for the year ended 30 November 2016. The Company's transition to FRS 101 from the previous reporting framework has not affected its financial position or financial performance as at and during the year ended 30 November 2015, other than additional disclosures required under FRS 101.