

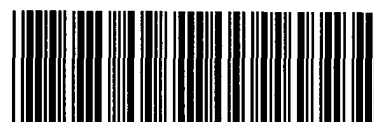
EVANS HALSHAW VEHICLE MANAGEMENT SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS

Year end 31 December 2013

Registered Number : 1552702

MONDAY



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EVANS HALSHAW VEHICLE MANAGEMENT SERVICES LIMITED

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DIRECTORS' REPORT

Year end 31 December 2013

The directors have pleasure in submitting their report and the audited financial statements of the Company for the year ended 31 December 2013.

ACTIVITIES

The Company did not trade during the year.

During the year, as part of a corporate reorganisation, two of the Company's dormant subsidiary undertakings were voluntarily struck off the register of companies.

STRATEGIC REPORT

The Company has applied the exemption in section 414b of the Companies Act 2006 not to provide a separate strategic report.

DIRECTORS

The directors during the year were as follows:

T G Finn

M S Casha

H C Sykes

T P Holden

Pendragon Management Services Limited

DIRECTORS' INTERESTS

None of the directors had any interest in the share capital of the Company. The interests of the directors in the share capital of the ultimate parent company are shown in the financial statements of that company.

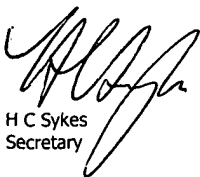
DISCLOSURE OF INFORMATION TO AUDITOR

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

RE-APPOINTMENT OF AUDITOR

KPMG Audit Plc has indicated its willingness to continue as independent auditor and in accordance with section 489 of the Companies Act 2006, a resolution concerning its reappointment will be proposed at the Annual General Meeting.

On behalf of the Board


H C Sykes
Secretary

Loxley House
Little Oak Drive
Annesley
Nottinghamshire
22-May-14

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors 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 of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVANS HALSHAW VEHICLE MANAGEMENT SERVICES LIMITED

We have audited the financial statements of Evans Halshaw Vehicle Management Services Limited for the year ended 31 December 2013 set out on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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 an auditors' report 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 directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2013 and of its result for the year then ended;
- have been properly prepared in accordance with UK 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.



Michael Steventon (Senior Statutory Auditor)
for and on behalf of KPMG Audit Plc, Statutory Auditor
Chartered Accountants
One Snowhill
Snow Hill Queensway
Birmingham
B4 6GH

22-May-14

EVANS HALSHAW VEHICLE MANAGEMENT SERVICES LIMITED

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PROFIT AND LOSS ACCOUNT

Year end 31 December 2013

A profit and loss account is not presented as the company did not trade during the year or prior year and there has been no income or expenditure.

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

BALANCE SHEET**At 31 December 2013**

Note		2013 £000	2012 £000
	FIXED ASSETS		
3	Investments	891	941
4	CREDITORS: amounts falling due within one year	(35)	(85)
	NET ASSETS	856	856
	CAPITAL AND RESERVES		
5	Called up share capital	50	50
6	Profit & Loss Account	806	806
	EQUITY SHAREHOLDERS' FUNDS	856	856

Approved by the Board of Directors on 41781 and signed on its behalf by :



T P Holden
Director

Registered Company Number : 1552702

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

NOTES TO THE FINANCIAL STATEMENTS

Year end 31 December 2013

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation. The financial statements have been prepared in accordance with applicable accounting standards using the historical cost convention. The financial statements have been prepared on a going concern basis.

The Company's business activities, together with the factors likely to affect its future development and position, are set out in the Directors' Report on page 1.

The Company's parent company, has confirmed that it will continue to provide financial support to the Company if needed. The directors consider that this should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. However, as with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue.

The Company is expected to continue to generate positive cash flows on its own account for the foreseeable future. The Company participates in the Pendragon group's centralised treasury arrangements and so shares banking arrangements with its parent and fellow subsidiaries.

The directors are of the opinion that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group accounts. These financial statements present information about the Company as an individual undertaking and not about its group.

Evans Halshaw Vehicle Management Services Limited is a wholly owned subsidiary of Pendragon PLC. The Company's results are included in the consolidated financial statements of Pendragon PLC, which are publicly available; the Company has relied upon the exemption in FRS 1 (revised) and has not included a cash flow statement as part of these financial statements.

As the Company is a wholly owned subsidiary of Pendragon PLC the Company has taken advantage of the exemption contained in FRS8 and has therefore not disclosed transactions or balances with wholly owned subsidiaries which form part of the Group.

(c) Investments. Investments held as fixed assets are stated at cost less any permanent diminution in value.

(d) Related parties. The Company has a related party relationship with Reg Vardy (VMC) Limited, which is a joint venture undertaking between Pendragon PLC and General Motors UK Limited. During the year no amounts were received from or paid to related parties (2012 : £nil).

(e) Auditor's remuneration. Auditor's remuneration is borne by Pendragon Management Services Limited, another group Company.

2 EMPLOYEES

The Company had no employees during the year (2012 : nil).

No director of the Company received or waived any remuneration for services to the Company during the year (2012 : £nil).

The directors are employed by Pendragon PLC and full details of their remuneration can be found in the Directors Remuneration Report section of that company's annual report. Due to the large number of subsidiary undertakings of the Pendragon group it is impracticable to make any meaningful apportionments of the directors' remuneration for the Company.

NOTES TO THE FINANCIAL STATEMENTS continued**Year end 31 December 2013****3 INVESTMENTS**

	Shares in subsidiary undertakings £000	Loans to subsidiary undertakings £000	Total £000
At 31 December 2012	77	864	941
Disposals	(50)	-	(50)
At 31 December 2013	27	864	891

Shares in subsidiary undertakings are stated at cost less provision for any impairment in value. The Company's principal trading subsidiary is Car Fleet Control Limited, a company incorporated in England and Wales.

During the year, two subsidiary undertakings, Carentals Limited and Finance Lease Limited were voluntarily struck off the Register of Companies. The gross investment in these companies was £50,100. At the time of strike off the total distributable reserves of this company, amounting to £50,100, were repaid to the Company in order to return this capital investment, resulting in no profit or loss on disposal.

4 CREDITORS: amounts falling due within one year

	2013 £000	2012 £000
Amounts owed by fellow subsidiary & group undertaking	35	85

5 CALLED UP SHARE CAPITAL

	2013 £000	2012 £000
Allotted, called up and fully paid : 50,000 (2012 : 50,000) ordinary share of £1 each	50	50

6 RESERVES

	Profit and Loss Account £000
At 31 December 2012 and at 31 December 2013	806

7 ULTIMATE PARENT COMPANY AND PARENT UNDERTAKING OF LARGER GROUP OF WHICH COMPANY IS A MEMBER

The Company's ultimate parent company is Pendragon PLC which is incorporated in England and Wales. The largest and smallest group in which the results of the Company are consolidated is that headed by Pendragon PLC. Financial statements of Pendragon PLC for the year ended 31 December 2013 are available from the Company Secretary, Pendragon PLC Loxley House, Little Oak Drive, Annesley, Nottinghamshire, NG15 0DR.