

**BTI (UK) plc and subsidiary  
undertakings**

**Directors' report and consolidated  
financial statements**

**31 December 1994**

Registered number 2045214



# BTI (UK) plc and subsidiary undertakings

## Directors' report and consolidated financial statements

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# BTI (UK) plc and subsidiary undertakings

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 1994.

### Principal activities

The principal activity of the company is the hire of motor vehicles.

### Business review

With the continued stability in the UK and world economies during 1994, the car rental industry enjoyed a modest growth.

Highlights of the year for BTI were:

- During the year Budget began "point of sale" pricing targeted at specific feeder markets in the US, Canada, Germany and France with a considerable amount of success;
- The company attained the ISO9002/BS5750 accreditation for all its corporate locations;
- Concentration on customer satisfaction using direct mail, customer comment cards and other similar initiatives as part of our three year plan to attain 90% totally satisfied customers;
- A major focus on incremental sales bringing about a big improvement in sales during the last half of the year and this focus will continue during 1995.

Concerns for 1995 lie in the US and UK economies with the rise in interest rates during the last quarter of 1994 and the continuation of these rises in early 1995.

The rental rate competitiveness in 1995 will be a major focus within the industry with:

- aggressive competition within the industry as a whole;
- competition entering into the leisure market using extremely competitive rates.

### Proposed dividend and transfer to reserves

The directors do not recommend the payment of a dividend (1993: £Nil). The profit for the year retained in the group is £2,005,000 (1993: £638,000).

### Significant changes in fixed assets

Movements in fixed assets are set out in notes 8 to 10 to the financial statements.

# BTI (UK) plc and subsidiary undertakings

## Directors' report (continued)

### Directors and directors' interests

The directors who held office during the year were as follows:

N Summerville  
MJS McRae  
WR Banks  
FP Giamalva (appointed 8 June 1994)

None of the directors who held office at the end of the financial year had any registrable interest in the shares of the company or group companies, nor any right to subscribe for shares of the company or group companies at the year end or at any time during the year.

### Employees

BTI (UK) plc honours its responsibilities to ensure the health, safety and welfare at work of employees within the company together with the protection of other persons against risk to health and safety arising out of, or as a result of, or in connection with, the activity of those employees. All reasonable efforts are made to provide safety equipment, training and safe working conditions.

It is group policy to endeavour to provide facilities for employment of disabled persons and those employees who may become disabled and to provide equal opportunities to disabled persons for training and career progression.

BTI (UK) plc has arrangements for providing information to employees, consultation with employees, involving employees in the group's performance and achieving an awareness amongst employees of the factors affecting the group's performance.

### Political and charitable contributions

The company made no political or charitable contributions during the year.

### Auditors

On 6 February 1995 our auditors changed the name under which they practise to KPMG and, accordingly, have signed their report in their new name. In accordance with Section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board

  
WR Banks  
Secretary

41 Marlowes  
Hemel Hempstead  
Hertfordshire  
HP1 1LD

16 May 1995

# BTI (UK) plc and subsidiary undertakings

## Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the group and of the profit or loss for that period. In preparing those 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.



Aquis Court  
31 Fishpool Street  
St Albans  
Hertfordshire  
AL3 4RF

## Auditors' report to the members of BTI (UK) plc

We have audited the financial statements on pages 5 to 21.

### *Respective responsibilities of directors and auditors*

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit of those statements and to report our opinion to you.

### *Basis of opinion*

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### *Opinion*

In our opinion the financial statements give a true and fair view of the state of the affairs of the Company and the Group at 31 December 1994 and of the profit of the Group for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG

KPMG  
Chartered Accountants  
Registered Auditors

19 June 1995



# BTI (UK) plc and subsidiary undertakings

## Consolidated profit and loss account for the year ended 31 December 1994

	Note	Continuing operations	
		1994 £000	1993 £000
Turnover	2	16,698	16,739
Vehicle operating costs (net)		(933)	(2,946)
		<hr/>	<hr/>
Gross profit		15,765	13,793
Administrative expenses		(11,970)	(11,444)
		<hr/>	<hr/>
Operating profit		3,795	2,349
Other interest receivable and similar income		27	53
Interest payable and similar charges	6	(1,817)	(1,764)
		<hr/>	<hr/>
Profit on ordinary activities before taxation	3-5	2,005	638
Tax on profit on ordinary activities	7	-	-
		<hr/>	<hr/>
Retained profit for the financial year		<u>2,005</u>	<u>638</u>

A statement of the movements on reserves is given in note 15.

There were no other recognised gains or losses during the current or preceding year.

The notes on pages 9 to 21 form part of these financial statements.

# BTI (UK) plc and subsidiary undertakings

Consolidated balance sheet  
at 31 December 1994

	Note	1994		1993	
		£000	£000	£000	£000
<b>Fixed assets</b>					
Intangible assets	8		136		140
Tangible assets	9		19,317		17,912
			<u>19,453</u>		<u>18,052</u>
<b>Current assets</b>					
Debtors	11	6,594		1,788	
Cash at bank and in hand		12		13	
		<u>6,606</u>		<u>1,801</u>	
<b>Creditors: amounts falling due within one year</b>	12	(31,146)		(26,836)	
<b>Net current liabilities</b>			<u>(24,540)</u>		<u>(25,035)</u>
<b>Total assets less current liabilities</b>			<u>(5,087)</u>		<u>(6,983)</u>
Provisions for liabilities and charges	13		(257)		(366)
<b>Net liabilities</b>			<u>(5,344)</u>		<u>(7,349)</u>
<b>Capital and reserves</b>					
Called up share capital	14		1,500		1,500
Other reserves			160		160
Profit and loss account	15		(7,004)		(9,009)
			<u>(5,344)</u>		<u>(7,349)</u>

These financial statements were approved by the board of directors on behalf by:

and were signed on its

WR Banks  
Director

16 May 1995

FP Giamalya  
Director

16/5/95

The notes on pages 9 to 21 form part of these financial statements.



# BTI (UK) plc and subsidiary undertakings

## Parent company balance sheet at 31 December 1994

	Note	1994 £000	1993 £000
<b>Fixed assets</b>			
Intangible assets	8	136	140
Tangible assets	9	19,317	17,912
Investments	10	-	-
		<u>19,453</u>	<u>18,052</u>
<b>Current assets</b>			
Debtors	11	6,594	1,788
Cash at bank and in hand	12	13	13
		<u>6,606</u>	<u>1,801</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(31,177)</u>	<u>(26,957)</u>
<b>Net current liabilities</b>		<u>(24,571)</u>	<u>(25,156)</u>
<b>Total assets less current liabilities</b>		<u>(5,118)</u>	<u>(7,104)</u>
Provisions for liabilities and charges	13	<u>(257)</u>	<u>(366)</u>
<b>Net liabilities</b>		<u>(5,375)</u>	<u>(7,470)</u>
<b>Capital and reserves</b>			
Called up share capital	14	1,500	1,500
Profit and loss account	15	<u>(6,875)</u>	<u>(8,970)</u>
		<u>(5,375)</u>	<u>(7,470)</u>

These financial statements were approved by the board of directors on behalf by:

and were signed on its



WR Banks  
Director

16 May 1995



FP Giamalva  
Director

16/5/95

The notes on pages 9 to 21 form part of these financial statements.

# BTI (UK) plc and subsidiary undertakings

## Consolidated cash flow statement for the year ended 31 December 1994

	Note	1994		1993	
		£000	£000	£000	£000
Net cash (outflow)/inflow from operating activities	19		(4,314)		5,780
Return on investments and servicing of finance					
Interest received		27		53	
Interest paid		(17)		(16)	
Interest element of finance lease rental payments		(1,337)		(1,061)	
Net cash outflow from returns on investment and servicing of finance			(1,327)		(1,024)
Investing activities					
Purchase of tangible fixed assets		(4,195)		(2,326)	
Sale of tangible fixed assets		61,377		44,401	
Net cash inflow from investing activities			57,182		42,075
Net cash inflow before financing			51,541		46,831
Financing					
Capital element of finance lease rental payments	21	52,331		51,816	
Net cash outflow from financing			(52,331)		(51,816)
Decrease in cash and cash equivalents	20		(790)		(4,985)

# BTI (UK) plc and subsidiary undertakings

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

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

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

#### *Fixed assets and depreciation*

Depreciation is provided by the group to write off the cost or valuation less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Leasehold land and buildings	-	life of lease
Plant and machinery	-	20% to 33% per annum
Fixtures, fittings, tools and equipment	-	33% per annum
Motor vehicles	-	1% to 3% per month

#### *Basis of consolidation*

The group financial statements consolidate the financial statements of BTI (UK) plc and all its subsidiary undertakings. These financial statements are made up to 31 December 1994.

The consolidated financial statements are based on financial statements of subsidiary undertakings which are coterminous with those of the parent company.

Unless otherwise stated, the acquisition method of accounting has been adopted. Under this method, the results of subsidiary undertakings acquired or disposed of in the year are included in the consolidated profit and loss account from the date of acquisition or up to the date of disposal. Goodwill arising on consolidation (representing the excess of the fair value of the consideration given over the fair value of the separable net assets acquired) is amortised over a period of 40 years. Any excess of the aggregate of the fair value of separable net assets acquired over the fair value of the consideration given (negative goodwill) is credited direct to reserves.

On the subsequent disposal or termination of a previously acquired business, the profit or loss on disposal or termination is calculated after charging the gross amount of any related goodwill previously taken to reserves.

In the company's financial statements, investments in subsidiary undertakings are stated at cost less amounts written off.

In accordance with Section 230(4) of the Companies Act 1985 BTI (UK) plc is exempt from the requirement to present its own profit and loss account. The amount of the profit for the financial year dealt with in the financial statements of BTI (UK) plc is disclosed in note 15 to these accounts.

# BTI (UK) plc and subsidiary undertakings

## Notes (continued)

### 1 Accounting policies (continued)

#### *Goodwill*

Goodwill relating to businesses purchased by the group is amortised over a period of 40 years. In the opinion of the directors, this represents a prudent estimate of the period over which the company will derive direct economic benefit from the goodwill acquired as part of that business.

#### *Leases*

Where the group enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

#### *Pension costs*

The group operates a pension scheme providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the group. Contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees' working lives with the group.

#### *Taxation*

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

#### *Turnover*

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

### 2 Analysis of turnover and profit on ordinary activities before taxation

Turnover, and profit on ordinary activities before taxation derives entirely from the group's principal activity, which is the hire of motor vehicles under Budget Rent a Car franchises in the U.K., together with the associated costs of running a fleet of rental vehicles.

# BTI (UK) plc and subsidiary undertakings

## Notes (continued)

3	Profit on ordinary activities before taxation	1994 £000	1993 £000
	<i>Profit on ordinary activities before taxation is stated</i>		
	<i>after charging</i>		
	Depreciation and other amounts written off tangible assets:		
	Owned	529	431
	Leased	3,369	2,737
	Amortisation of goodwill	4	1
	Hire of motor vehicles - rentals payable under operating leases	148	1,987
	Hire of other assets - rentals payable under operating leases	2,996	3,099
	Auditors' remuneration:		
	- Audit fee	35	40
	- Other services	55	43

The total amount charged to revenue for the hire of motor vehicles amounted to £4,854,000 (1993: £5,785,000). This comprises rentals payable under operating leases as well as depreciation on motor vehicles held under finance leases together with the related finance charges.

4	Remuneration of directors	1994 £000	1993 £000
	Directors' emoluments	-	-

# BTI (UK) plc and subsidiary undertakings

## Notes (continued)

### 5 Staff numbers and costs

The average number of persons employed by the group (including directors) during the year, analysed by category, was as follows:

	Number of employees	
	1994	1993
Management	45	34
Administration, finance and fleet operations	65	82
Operations	191	227
	<hr/>	<hr/>
	301	343
	<hr/>	<hr/>

The aggregate payroll costs of these persons were as follows:

	1994	1993
	£000	£000
Wages and salaries	4,339	4,325
Social security costs	387	398
Other pension costs (see note 18)	53	62
	<hr/>	<hr/>
	4,779	4,785
	<hr/>	<hr/>

### 6 Interest payable and similar charges

	1994	1993
	£000	£000
On bank loans, overdrafts and other loans wholly repayable within five years	480	703
Finance charges payable in respect of finance leases and hire purchase contracts	1,337	1,061
	<hr/>	<hr/>
	1,817	1,764
	<hr/>	<hr/>

Of the above amount £463,000 (1993: £687,000) was payable to parent and fellow subsidiary undertakings.

# BTI (UK) plc and subsidiary undertakings

## Notes (continued)

### 7 Taxation

	1994 £000	1993 £000
UK corporation tax at 33% (1993: 33%) on the profit for the year on ordinary activities	-	-

BTI (UK) plc has losses for tax purposes of approximately £6,000,000 which are available to relieve future profits of the group.

### 8 Intangible fixed assets

	Goodwill £000
<b>Company and group</b>	
<i>Cost</i>	
At beginning and end of year	142
<i>Amortisation</i>	
At beginning of year	2
Charged in year	4
At end of year	6
<i>Net book value</i>	
At 31 December 1994	136
At 31 December 1993	140

# BTI (UK) plc and subsidiary undertakings

Notes (continued)

## 9 Tangible fixed assets

### Company and group

	Short leasehold land and buildings £000	Motor vehicles £000	Plant and machinery £000	Fixtures and fittings £000	Total £000
<b>Cost</b>					
At beginning of year	1,019	17,905	334	152	19,410
Additions	112	61,280	126	27	61,545
Disposals	(82)	(59,701)	(27)	-	(59,810)
At end of year	1,049	19,484	433	179	21,145
<b>Depreciation and diminution in value</b>					
At beginning of year	326	948	161	63	1,498
Charge for year	246	3,539	73	40	3,898
On disposals	(14)	(3,551)	(3)	-	(3,568)
At end of year	558	936	231	103	1,828
<b>Net book value</b>					
At 31 December 1994	491	18,548	202	76	19,317
At 31 December 1993	693	16,957	173	89	17,912

Included in the total net book value of motor vehicles is £15,819,000 (1993: £16,862,000) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £3,369,000 (1993: £2,737,000).

Motor vehicles are held for rental to third parties.



# BTI (UK) plc and subsidiary undertakings

## Notes (continued)

### 10 Fixed asset investments

	Shares in subsidiary undertakings £000
<i>Shares</i>	
<i>Cost</i>	
At beginning and end of year	11
<i>Provisions</i>	
At beginning and end of year	11
<i>Net book value</i>	
At 31 December 1993 and 31 December 1994	Nil

The subsidiary undertakings of BTI (UK) plc are as follows:

	Country of registration	Principal activity	Percentage of shares held
<i>Subsidiary undertakings</i>			
BTI (Heathrow) Limited	England & Wales	Dormant	100 %
BTI (Gatwick) Limited	England & Wales	Dormant	100 %
BTI (Marble Arch) Limited	England & Wales	Dormant	100 %
BTI (Slough) Limited	England & Wales	Dormant	100 %
BTI (Stansted) Limited	England & Wales	Dormant	100 %
BTI (London) Limited	England & Wales	Dormant	100 %

All of the subsidiary undertakings are included in the consolidation.

# BTI (UK) plc and subsidiary undertakings

Notes (continued)

## 11 Debtors

	1994		1993	
	Group £000	Company £000	Group £000	Company £000
Trade debtors	2,344	2,344	738	738
Other debtors	37	37	19	19
Prepayments and accrued income	4,213	4,213	1,031	1,031
	<u>6,594</u>	<u>6,594</u>	<u>1,788</u>	<u>1,788</u>

## 12 Creditors: amounts falling due within one year

Group	1994		1993	
	£000	£000	£000	£000
Bank loans and overdrafts		2,386		1,597
Obligations under finance leases and hire purchase contracts		19,155		14,136
Trade creditors		107		184
Amounts owed to parent undertaking		6,442		9,369
Other creditors including taxation and social security:				
Taxation and social security	121		108	
Other creditors	-		83	
		<u>121</u>		<u>191</u>
Accruals and deferred income		2,935		1,359
		<u>31,146</u>		<u>26,836</u>

# BTI (UK) plc and subsidiary undertakings

## Notes (continued)

### 12 Creditors: amounts falling due within one year (continued)

#### Company

	1994		1993	
	£000	£000	£000	£000
Bank loans and overdrafts		2,386		1,597
Obligations under finance leases and hire purchase contracts		19,155		14,136
Trade creditors		107		184
Amounts owed to group undertakings		6,473		9,490
Other creditors including taxation and social security:				
Taxation and social security	121		108	
Other creditors	-		83	
		121		191
Accruals and deferred income		2,935		1,359
		<u>31,177</u>		<u>26,957</u>
<i>The amounts owed to group undertakings comprise</i>				
Parent undertaking		6,442		9,369
Subsidiary undertakings		31		121
		<u>6,473</u>		<u>9,490</u>

### 13 Provisions for liabilities and charges

#### Group and company

	Missing vehicle provision £000	Branch Closure costs £000	Total £000
At beginning of year	95	271	366
Utilised during the year	(32)	(77)	(109)
At end of year	<u>63</u>	<u>194</u>	<u>257</u>

# BTI (UK) plc and subsidiary undertakings

## Notes (continued)

### 14 Called up share capital

	1994 £000	1993 £000
<i>Authorised</i>		
Ordinary shares of £1 each	1,625	1,625
'A' ordinary shares of £1 each	875	875
	<u>2,500</u>	<u>2,500</u>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	975	975
'A' ordinary shares of £1 each	525	525
	<u>1,500</u>	<u>1,500</u>

### 15 Profit and loss account

The movement in retained reserves is analysed below:

	Company £000	Group £000
At beginning of year	(8,970)	(9,009)
Retained profit for the year	2,095	2,005
	<u>(6,875)</u>	<u>(7,004)</u>
At end of the year		

The cumulative amount of goodwill written off to reserves is £6,000 (1993: £2,000).

### 16 Reconciliation of movements in shareholders' funds

	1994 £000	1993 £000
<i>Group</i>		
Profit for the financial year	2,005	638
Opening shareholders' funds	(7,349)	(7,987)
	<u>(5,344)</u>	<u>(7,349)</u>
Closing shareholders' funds		

# BTI (UK) plc and subsidiary undertakings

## Notes (continued)

### 16 Reconciliation of movements in shareholders' funds (continued)

	1994 £000	1993 £000
<i>Company</i>		
Profit for the financial year	2,095	638
Opening shareholders' funds	(7,470)	(8,108)
	<hr/>	<hr/>
Closing shareholders' funds	(5,375)	(7,470)
	<hr/>	<hr/>

### 17 Commitments

Annual commitments under non-cancellable operating leases for the group and company are as follows:

	1994		1993	
	Land and buildings £000	Other £000	Land and buildings £000	Other £000
Operating leases which expire:				
Within one year	341	78	323	322
In the second to fifth years inclusive	2,076	-	1,797	-
Over five years	133	-	40	-
	<hr/>	<hr/>	<hr/>	<hr/>
	2,550	78	2,160	322
	<hr/>	<hr/>	<hr/>	<hr/>

### 18 Pension scheme

The group participates in a defined benefit scheme operated in respect of employees of the parent undertaking, Budget Rent a Car International Inc. Contributions to this scheme are determined by independent actuarial advice and statutory requirements.

Details of this scheme can be found in the financial statements of Budget Rent a Car International Inc.

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

# BTI (UK) plc and subsidiary undertakings

## Notes (continued)

### 19 Reconciliation of operating profit to net cash inflow from operating activities

	1994 £000	1993 £000
Operating profit	3,795	2,349
Depreciation charge	3,902	3,169
Profit on sale of tangible fixed assets	(5,135)	(3,313)
(Increase)/decrease in debtors	(4,806)	1,287
(Decrease)/increase in creditors	(1,961)	3,097
Decrease in provisions	(109)	(809)
	<hr/>	<hr/>
Net cash (outflow)/inflow from operating activities	(4,314)	5,780
	<hr/>	<hr/>

### 20 Analysis of changes in cash and cash equivalents

	Cash £000	Overdraft £000	Net £000
Balance at 1 January 1993	3,401	-	3,401
Net cash inflow	(3,388)	(1,597)	(4,985)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 1993	13	(1,597)	(1,584)
Net cash outflow	(1)	(789)	(790)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 1994	12	(2,386)	(2,374)
	<hr/>	<hr/>	<hr/>

# BTI (UK) plc and subsidiary undertakings

## Notes (continued)

### 21 Analysis of changes in financing during the year

	Loans and finance lease obligations £000
Balance at 1 January 1993	29,096
Capital element of finance lease rental equipment	(51,816)
Inception of finance lease contracts	37,474
Increase in accrued finance lease interest	(618)
	<hr/>
Balance at 31 December 1993	14,136
Capital element of finance lease rental equipment	(52,331)
Inception of finance lease contracts	57,350
	<hr/>
Balance at 31 December 1994	19,155

### 22 Ultimate holding company and parent undertaking of larger group of which the company is a member

The company is a subsidiary undertaking of Beech Holdings Corporation incorporated in the United States of America.

The largest group in which the results of the company are consolidated is that headed by Beech Holdings Corporation, incorporated in the United States of America. The smallest group in which they are consolidated is that headed by Budget Rent a Car International Inc incorporated in the United States of America. The consolidated accounts of Budget Rent a Car International Inc are available to the public and may be obtained from:

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF4 3HZ