

**Rycar Limited**

**Directors' report and financial  
statements**

**Registered number 2590871**

**For the year ended 31 December 2006**

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## Directors' report

The directors present their report and the unaudited financial statements for the year ended 31 December 2006

### Principal activities and review of business

The company was dormant and did not trade during the current or preceding year

### Directors and directors' interests

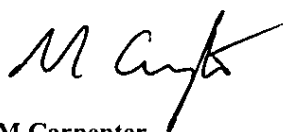
The directors of the company during the year and subsequently were as follows

PW Whale	(resigned 31 August 2006)
K Hampson	(resigned 31 August 2006)
G E Nieuwenhuys	(appointed 31 August 2006)
G Page-Morris	(appointed 31 August 2006)
M Carpenter	(appointed 31 August 2006)

### Auditor

In accordance with Section 249AA (1) and 249B (2) of the Companies Act 1985, the company was entitled to exemption from the requirement to have its financial statements for the year ended 31 December 2006 audited

By order of the board



M Carpenter  
Secretary

2 Penman Way  
Grove Park  
Leicester  
LE19 1ST  
19 October 2007

**Profit and loss account**  
*for the year ended 31 December 2006*

During the year ended 31 December 2006, the company did not trade and received no income and incurred no expenditure. Consequently, the company made neither a profit nor a loss and has no recognised gains or losses.

**Balance sheet**  
*at 31 December 2006*

	<i>Note</i>	<b>2006</b> £	<b>2005</b> £
<b>Creditors</b> Amounts falling due after more than one year	3	(2,894,857)	(2,894,857)
<b>Capital and reserves</b>			
Called up share capital	4	350,000	350,000
Profit and loss account		(3,244,857)	(3,244,857)
<b>Shareholders' funds</b>		(2,894,857)	(2,894,857)

The directors

- (a) confirm that the company was entitled to exemption under sub-section (1) of Section 249AA of the Companies Act 1985 from the requirement to have its financial statements for the financial year ended 31 December 2006 audited,
- (b) confirm that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with sub-section (2) of Section 249B of that Act,
- (c) acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss account for the financial year in accordance with the requirements of Section 226 of that Act and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company

These financial statements were approved by the board of directors on 19 October 2007 and were signed on its behalf by



**M Carpenter**  
*Secretary*

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

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

### 2 Information regarding directors and employees

The directors who served during the period are all directors of an intermediate parent company, Sytner Group Limited and are remunerated by that company, with the exception of PW Whale and K Hampson who were remunerated by Ryland Group Limited, the immediate parent company. It is not practicable to allocate their remuneration to individual companies in the group. The remuneration has, therefore, been disclosed in the financial statements of Sytner Group Limited, with the exception of PW Whale and K Hampson, which is disclosed in the financial statements of Ryland Group Limited.

The company had no employees during the current or preceding period.

### 3 Creditors

Creditors represent an amount owed to a group company falling due within one year.

### 4 Called up share capital

	2006 £	2005 £
<i>Authorised</i>		
Ordinary shares of £1 each	350,000	350,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	350,000	350,000
	<hr/>	<hr/>

### 5 Ultimate parent company and ultimate controlling party

The company is a subsidiary undertaking of Penske Auto Group, Inc., incorporated in Michigan, USA. Penske Auto Group, Inc. is also the largest group in which the results of the company are consolidated. The consolidated financial statements are available from 2555 Telegraph Road, Bloomfield Hills, Detroit, MI 48302-0954, USA.

The smallest group in which the results are consolidated is that headed by Sytner Group Limited incorporated in England and Wales. The consolidated financial statements are available to the public from the registrar of companies.