

**R Stratton (Knutsford) Limited**

Directors' report and financial statements

Registered number 3493567

For the year ended 31 December 2013

SATURDAY



A28      \*A3HBNFH7\*      #372  
COMPANIES HOUSE

**Contents**

|                                   |   |
|-----------------------------------|---|
| Directors' report                 | 1 |
| Profit and loss account           | 2 |
| Balance sheet                     | 3 |
| Notes to the financial statements | 4 |

## Directors' report

The directors present their annual report, together with the financial statements, for the year ended 31 December 2013.

### Principal activity and business review

The company is now dormant and did not trade during the current or previous year.

### Results and dividends

The directors do not recommend the payment of a final dividend (2012: £Nil).

### Directors

The directors who served during the year and subsequently are shown below:

LEW Vaughan  
JR Mallett  
GE Nieuwenhuys  
RH Kurnick (US citizen)  
G Page-Morris  
A Collinson (Appointed 15 September 2014)

### Auditors

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 2013 audited.

By order of the board



**A Collinson**  
Director

2 Penman Way  
Grove Park  
Leicester  
Leicestershire  
LE19 1ST

26 September 2014

**Profit and loss account**  
*for the year ended 31 December 2013*

|   | <i>Note</i> | <b>2013</b> | 2012     |
|---|-------------|-------------|----------|
|   |             | <b>£000</b> | £000     |
| <b>Profit/(loss) on ordinary activities before taxation</b> |             | -           | -        |
| Tax on profit/(loss) on ordinary activities                 |             | -           | -        |
| <b>Profit/(loss) for the financial year</b>                 |             | <u>-</u>    | <u>-</u> |
|   |             | <u>-</u>    | <u>-</u> |

In each year, there were no recognised gains and losses other than the profit/(loss) for the year.

In each year there are no material differences between the retained profit/(loss) and the historical cost equivalent.

Notes from pages 4 to 5 form part of the financial statements.

**Balance sheet**  
*at 31 December 2013*

|  | <i>Note</i> | <b>2013</b> |             | <b>2012</b> |             |
|--|-------------|-------------|-------------|-------------|-------------|
|  |             | <b>£000</b> | <b>£000</b> | <b>£000</b> | <b>£000</b> |
| <b>Total assets less current liabilities</b> |             |             | -           |             | -           |
| <b>Net assets</b>                            |             |             | -           |             | -           |
| <b>Capital and reserves</b>                  |             |             |             |             |             |
| Called up share capital                      | 5           |             | -           |             | -           |
| Share Premium                                | 7           |             | -           |             | -           |
| Capital redemption reserve                   | 7           |             | -           |             | -           |
| Profit and loss account                      | 6           |             | -           |             | -           |
| <b>Total equity shareholders' funds</b>      |             |             | -           |             | -           |

For the year ended 31 December 2013 the company was entitled to exemption under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- a) ensuring the company keeps accounting records which comply with Section 386; and
- b) preparing accounts 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 or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors on 26 September 2014 and were signed on its behalf by:



**A Collinson**  
*Director*

Registered number 3493567

Notes from pages 4 to 5 form part of the financial statements.

## **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 financial statements.

#### ***Basis of preparation***

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. They are prepared on a going concern basis, notwithstanding the deficiency of net current assets shown in the balance sheet, as the directors have received an assurance of continuing financial support from Sytner Group Limited.

#### ***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 page 1. The company no longer trades and therefore does not have any significant financial resources apart from intercompany balances. Notwithstanding this the directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

### **2 Notes to the profit and loss account**

Amounts receivable by the company's auditor in respect of services to the company, other than the audit of the company's financial statements, have not been disclosed as the information is required instead to be disclosed on a consolidated basis in the consolidated financial statements of the company's ultimate parent UAG UK Holdings Limited.

### **3 Staff costs**

#### ***Directors' remuneration***

The directors who served during the year are all directors of an intermediate parent company, Sytner Group Limited and are remunerated by that company, with the exception of RH Kurnick who is remunerated by Penske Automotive Group, Inc., a company registered in Michigan, USA. 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 RH Kurnick, which is disclosed in the financial statements of Penske Automotive Group, Inc.. The same is true for the prior year.

**Notes (continued)**

**4 Dividends paid on equity shares**

|                       | 2013<br>£000 | 2012<br>£000 |
|-----------------------|--------------|--------------|
| Interim dividend paid | -            | -            |

**5 Called up share capital**

|  | 2013<br>£000 | 2012<br>£000 |
|--|--------------|--------------|
| <i>Allotted, called up and fully paid:</i> |              |              |
| 2 ordinary shares of £1 each               | -            | -            |

**6 Profit and loss account**

|                                      | 2013<br>£000 | 2012<br>£000 |
|--------------------------------------|--------------|--------------|
| Balance at beginning of year         | -            | -            |
| Profit/(loss) for the financial year | -            | -            |
| Dividend paid                        | -            | -            |
| <b>Balance at end of year</b>        | -            | -            |

**7 Reconciliation of movements in shareholders' funds**

|                                      | Share<br>capital<br>£000 | Share<br>premium<br>account<br>£000 | Capital<br>redemption<br>reserve<br>£000 | Profit &<br>Loss account<br>£000 | Total<br>£000 |
|--------------------------------------|--------------------------|-------------------------------------|--|----------------------------------|---------------|
| At beginning of year                 | -                        | -                                   | -  | -                                | -             |
| Profit/(loss) for the financial year | -                        | -                                   | -  | -                                | -             |
| Dividend paid                        | -                        | -                                   | -  | -                                | -             |
| <b>At end of year</b>                | -                        | -                                   | -  | -                                | -             |

**8 Financial commitments**

*Capital commitments*

The company had no capital commitments at either this year end or the previous year end.

*Contingent liabilities*

As at 31 December 2013 the gross borrowings outstanding under the Group's bank facilities in aggregate were £80,461,000 (2012: £59,167,000).

**9 Ultimate parent company and controlling party**

The company is a subsidiary undertaking of Penske Automotive Group, Inc., incorporated in Michigan, USA. Penske Automotive 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.

**10 Related party transactions**

The company entered into a number of transactions during the year with other companies within the above group. Under the provisions of FRS 8 no disclosure has been provided on the grounds that all companies within the group are 100% owned and the consolidated financial statements of the parent company are publicly available.