Company registration number
03870322

Tradeouts Limited

Report and Financial Statements

For the year ended 2 April 2017

Tradeouts Limited
Report and Financial Statements

Contents

Tradeouts Limited

Company information

Directors
T G Lampert
N Shah
D Brown

Company secretary
M R Letza

Independent auditors
PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
10 Bricket Road
St Albans
Hertfordshire
AL1 3JX

Registered office
Headway House
Crosby Way
Farnham
Surrey
GU9 7XG

Company registration number
03870322

Strategic report
For the year ended 2 April 2017

The Directors present their Strategic report on Tradeouts Limited (the 'Company') for the year ended 2 April 2017.

Principal activity

The Company ceased to trade during the prior period.

The Company is part of a group of companies that consists of BCA Marketplace plc and its subsidiaries (the 'Group').

Review of the business

The Company's loss for the year was £19,000 (period ended 31 March 2016: £376,000).

As at 2 April 2017 the Company had net liabilities of £507,000 (31 March 2016: £488,000) and net current liabilities of £507,000 (31 March 2016: £488,000).

These financial statements are prepared to 2 April 2017, a Sunday within seven days of 31 March to align it with the accounting reference period of BCA Marketplace plc. The comparative figures stated for the prior period, being the fifteen months ended 31 March 2016, are not directly comparable with those for the year ended 2 April 2017.

Principal risks and uncertainties

Financial risk management

The Company's operations expose it to a variety of financial risks that include liquidity risk. The Company does not directly manage these risks. BCA Marketplace plc manages financial risk on a Group basis as described in the Strategic report of the BCA Marketplace plc Annual Report and Accounts.

Key performance indicators

Key performance indicators are monitored and reviewed at the Group level as described in the Strategic report of the BCA Marketplace plc Annual Report and Accounts.

This report was approved by the Board of Directors on 11 April 2018 and signed on its behalf.

N Shah
Director

Directors' report
For the year ended 2 April 2017

The Directors present their report and audited financial statements of the Company for the year ended 2 April 2017.

Future developments

The Company ceased to trade during the prior period and incurs minimal expenses. The Directors have not determined whether the Company will become dormant or will be liquidated in the foreseeable future. These financial statements are therefore prepared on a basis other than going concern. Adjustments were made in prior period financial statements to reduce assets to their realisable values and to reclassify fixed assets as current assets. The Company provided for all liabilities arising from the decision in the prior period. No further amendments were made to the year ended 2 April 2017 as a result of the financial statements continuing to be prepared on a basis other than going concern.

Dividends

No dividends were paid in the year (period ended 31 March 2016: £nil) and no final dividend is proposed (period ended 31 March 2016: £nil).

Financial risk management

The financial risks the Company is exposed to are set out in the Strategic report on page 2.

Directors

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were:

T G Lampert
N Shah
D Brown

Directors' indemnity

Throughout the year and up to the date of approval of the financial statements the Company, through a Group policy, provided an indemnity for its Directors and Officers. This is a qualifying third party indemnity provision for the purposes of the Companies Act 2006.

Directors' responsibilities statement

The Directors are responsible for preparing the Strategic report, 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 the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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.

The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' report (continued)
For the year ended 2 April 2017

Disclosure of information to the auditors

Each person who was a Director at the time this report was approved confirms that:

- so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

This report was approved by the Board of Directors on 11 April 2018 and signed on its behalf.

N Shah
Director

Tradeouts Limited

Independent auditors' report to the members of Tradeouts Limited

Report on the financial statements

Our opinion

In our opinion, Tradeouts Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 2 April 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter - Basis of preparation

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 2.2 to the financial statements concerning the basis of preparation. The Company ceased to trade during the prior period and the Directors have not determined whether the Company will become dormant or will be liquidated in the foreseeable future. Accordingly, the going concern basis of preparation is no longer appropriate and the financial statements have been prepared on a basis other than going concern as described in note 2.2 to the financial statements. Adjustments were made in prior period financial statements to reduce assets to their realisable values and to reclassify fixed assets as current assets.

What we have audited

The financial statements, included within the Report and Financial Statements (the "Annual Report"), comprise:

- the balance sheet as at 2 April 2017;
- the income statement for the year then ended;
- the statement of changes in equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' report have been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Strategic Report and the Directors' report. We have nothing to report in this respect.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Tradeouts Limited

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Directors' responsibilities statement set out on page 3, 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) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Strategic Report and Directors' report, we consider whether those reports include the disclosures required by applicable legal requirements.

John Minards (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
St Albans
11 April 2018

Tradeouts Limited

Income statement

	Note	Year ended 2 April 2017 £000	15 months ended 31 March 2016 £000
Revenue		-	80
Cost of sales		-	(16)
Gross profit		-	64
Administrative expenses		**(19)**	(440)
Operating loss	4	**(19)**	(376)
Loss on ordinary activities before income tax		**(19)**	(376)
Income tax	6	-	-
Loss for the year/period		**(19)**	(376)

Statement of comprehensive income

The Company had no income other than that included in the results above and, therefore, no separate statement of comprehensive income has been presented.

Statement of changes in equity

	Share capital £000	Accumulated deficit £000	Total shareholder's funds/(deficit) £000
Balance as at 1 January 2015	**-**	**(112)**	**(112)**
Loss for the period	-	(376)	(376)
Total comprehensive expense for the period	-	(376)	(376)
Balance as at 31 March 2016	**-**	**(488)**	**(488)**
Loss for the year	-	(19)	(19)
Total comprehensive expense for the year	-	(19)	(19)
Balance as at 2 April 2017	**-**	**(507)**	**(507)**

Balance sheet

	Note	As at 2 April 2017 £000	As at 31 March 2016 £000
Current assets			
Intangible assets	7	-	-
Property, plant and equipment	8	-	-
Trade and other receivables	9	**2**	15
Cash and cash equivalents		**13**	16
		15	31
Creditors: amounts falling due within one year	10	**(522)**	(519)
Net current liabilities		**(507)**	(488)
Total assets less current liabilities		**(507)**	(488)
Net liabilities		**(507)**	(488)
Equity			
Share capital	11	-	-
Accumulated deficit		**(507)**	(488)
Total shareholder's deficit		**(507)**	(488)

The notes on pages 10 to 18 are an integral part of these financial statements.

The financial statements on pages 7 to 18 were authorised for issue by the Board of D rectors on 11 April 2018 and were signed on its behalf.

N Shah
Director

Company registration number: 03870322

Notes to the financial statements
For the year ended 2 April 2017

1 General information

The Company is a private limited company limited by shares and is incorporated and domiciled in England and Wales. The address of the registered office is Headway House, Crosby Way, Farnham, Surrey, GU9 7XG.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

2.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 101, under the historical cost convention and in accordance with the Companies Act 2006.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

The following exemptions from the requirements of IFRS are being applied in the preparation of these financial statements, in accordance with FRS 101:

- The disclosure of the categories of financial instruments and the nature and extent of risks arising on these financial instruments;
- The requirement to disclose the valuation techniques applied to assets and liabilities held at fair value;
- The requirement to provide comparative information in respect of a reconciliation of the carrying amount of each class of tangible assets at the beginning of the period;
- The requirement to provide comparative information in respect of a reconciliation of the carrying amount of each class of intangible assets at the beginning of the period;
- The requirement to produce a third statement of financial position when applying a change in accounting policy, retrospective restatement or reclassification;
- The requirement for an explicit and unreserved statement of compliance with IFRSs;
- The requirement to disclose information relating to the Company's objectives, policies and processes for managing capital;
- The requirement to publish a statement of cash flows;
- The requirement to disclose the future impact of a new IFRS in issue but not effective at the reporting date;
- The requirement to disclose compensation for key management between short term employee benefits, post-employment benefits and other long term benefits; and
- The requirements to disclose related party transactions entered into between two or more, wholly owned, members of a group.

2.2 Going concern

The Company ceased to trade in the prior period, and the Directors have not determined whether the Company will become dormant or will be liquidated in the foreseeable future. Consequently these financial statements are prepared on a basis other than going concern.

In the prior period ended 31 March 2016, adjustments were made to reduce assets to their realisable values and to reclassify fixed assets as current assets. The Company provided for all liabilities arising from the decision in the prior period. No further amendments were made to the year ended 2 April 2017 as a result of the financial statements continuing to be prepared on a basis other than going concern.

Notes to the financial statements
For the year ended 2 April 2017

2 Summary of significant accounting policies (continued)

2.3 Changes in accounting policy and disclosures

No new standards, amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 2 April 2017, have had a material impact on the Company.

2.4 Property, plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Fixtures, fittings and office equipment	2 - 8 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income statement. Depreciation is charged to the income statement as an administrative expense.

2.5 Intangible assets

Costs relating to the development of computer software for internal use are capitalised once all the development phase recognition criteria of IAS 38 are met. Costs incurred before this point are expensed as incurred and are not recognised as an asset in a subsequent period. The assessment identifies unique software products that are controlled by the Company and that will probably generate economic benefits exceeding costs beyond one year. Salary and related employment costs that are directly attributable to the development of the software are then capitalised. When the software is available for its intended use, these costs are amortised in equal annual amounts over the estimated useful life of the software.

Amortisation and impairment are charged to the income statement as administrative expenses in the period in which they arise. Amortisation is calculated on a straight-line basis from the date on which they are brought into use with useful lives as indicated below:

Software - internally generated	3 - 10 years

Amortisation period and methods are reviewed annually and adjusted if appropriate.

2 Summary of significant accounting policies (continued)

2.6 Impairment of non-financial assets

Non-financial assets not ready to use are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). Prior impairments of non-financial assets (other than goodwill) are reviewed for possible reversal at each reporting date.

2.7 Financial assets

Classification

The Company classifies its financial assets as loans and receivables. Management determines the classification of its financial assets at initial recognition.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that arise principally through the provision of services to customers. They are initially recognised at fair value and are subsequently stated at amortised cost using the effective interest method, where the impact is material. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. Loans and receivables comprise trade and other receivables and cash and cash equivalents in the balance sheet.

Impairment of financial assets

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty, default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms of the receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable discounted at the assets' original effective interest rate.

For trade receivables, which were reported net of any provisions, such provisions were recorded in a separate provision account with the loss being recognised within operating costs in the income statement. On confirmation that the trade receivable will not be collectable, the gross carrying value of the asset is written off against the associated provision.

2.8 Cash and cash equivalents

Cash and cash equivalents comprised cash balances and call deposits with an original maturity of three months or less.

2.9 Financial liabilities

Financial liabilities were recognised initially at fair value and were subsequently measured at amortised cost using the effective interest method.

Creditors

Creditors were obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

2.10 Share capital

Ordinary shares were classified as equity.

2 Summary of significant accounting policies (continued)

2.11 Current income tax

The tax charge for the year comprises current tax.

Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholder's deficit. In this case, the tax s also recognised in other comprehensive income or directly in shareholder's deficit, respectively.

The current tax charge is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to taxes payable in respect of previous periods. Current tax assets and liabilities are offset only if certain criteria are met.

2.12 Revenue recognition

The Company recognises revenue at the time services are provided. All of the Company's revenue was generated in the United Kingdom and was service income.

Revenue was measured at the fair value of the consideration received or receivable, and represents amounts receivable for services supplied, stated net of discounts, returns and value added taxes.

2.13 Employee benefits

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. The Company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The Company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

3 Critical accounting judgements and estimates

The preparation of the Company's financial statements required the Directors and management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities. Accounting policies are reviewed annually for appropriateness. Estimates and judgements are evaluated continually and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates, with any changes arising being recognised in the period in which the change in estimate is made or the final result determined.

Certain of the Company's significant accounting policies are considered by the Directors to be critical because of the level of complexity, judgement or estimation involved in their application and their impact on the financial statements. These are discussed below:

Estimates

The Directors consider that the following estimates and assumptions are likely to have the most significant effect on the amounts recognised in these financial statements:

Useful economic lives of fixed assets

Both the annual amortisation charge for intangible assets and the depreciation charge for property, plant and equipment are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Notes to the financial statements
For the year ended 2 April 2017

4 Operating loss

Operating loss is stated after charging:

	Year ended 2 April 2017 £000	15 months ended 31 March 2016 £000
Wages and salaries	-	210
Social security costs	-	25
Other pension costs	-	3
Staff costs	-	238
Depreciation of property, plant and equipment	-	2
Amortisation of intangible assets	-	3
Impairment of property, plant and equipment	-	11
Impairment of intangible assets	-	14
Services provided by the Company's auditors		
- Fees payable for the audit	15	25

5 Employees and directors

Employees

The average monthly number of people (including Executive Directors) employed by the Company during the year was:

	Year ended 2 April 2017 Number	15 months ended 31 March 2016 Number
By activity		
Administration	-	4

Directors

The Directors' emoluments were as follows:

	Year ended 2 April 2017 £000	15 months ended 31 March 2016 £000
Aggregate emoluments	-	49

Notes to the financial statements
For the year ended 2 April 2017

5 Employees and directors (continued)

The emoluments of 1 (period ended 31 March 2016: 2) Director are paid by BCA Marketplace plc, the ultimate parent company which makes no recharge to the Company. This Director is a director of BCA Marketplace plc and a number of fellow subsidiaries and it is not possible to make an accurate apportionment of their emoluments in respect of each of the subsidiaries. Accordingly, these financial statements include no emoluments in respect of this Director. The total emoluments are included in the aggregate of Directors' emoluments disclosed in the financial statements of BCA Marketplace plc.

The emoluments of 1 (period ended 31 March 2016: 1) Director are paid by British Car Auctions Limited of which they are a director. This Director is a director of the Company and also of fellow subsidiaries and it is not possible to make an accurate apportionment of their emoluments in respect of each of the subsidiaries. Accordingly, these financial statements include no emoluments in respect of this Director. The total emoluments are included in the aggregate of Directors emoluments disclosed in the financial statements of British Car Auctions Limited.

In the current year 1 Director did not receive any remuneration for their services as a director.

In the prior period, the emoluments of 3 Directors were paid by BCA Central Limited, an intermediate parent company which made no recharge to the Company. These Directors were directors of BCA Central Limited and a number of fellow subsidiaries and it was not possible to make an accurate apportionment of their emoluments in respect of each of the subsidiaries. Accordingly, these financial statements include no emoluments in respect of these Directors. The total emoluments for these Directors are included in the aggregate of Directors' emoluments disclosed in the financial statements of BCA Central Limited.

6 Income tax

Tax charge included in the income statement

	Year ended 2 April 2017 £000	15 months ended 31 March 2016 £000
Current tax:		
UK corporation tax on loss for the year	-	-
Income tax charge on loss on ordinary activities	-	-

Notes to the financial statements
For the year ended 2 April 2017

6 Income tax (continued)

Income tax charge for the year is higher (period ended 31 March 2016: higher) than the standard rate of corporation tax in the UK for the year ended 2 April 2017 of 20.0% (period ended 31 March 2016: 20.2%). The differences are explained below:

Income tax reconciliation

	Year ended 2 April 2017 £000	15 months ended 31 March 2016 £000
Loss on ordinary activities before income tax	**(19)**	(376)
Loss multiplied by the standard rate of tax in the UK of 20.0% (period ended 31 March 2016: 20.2%)	**(4)**	(76)
Effects of:		
Unrecognised tax losses	4	76
Tax charge	-	-

The standard rate of corporation tax in the UK reduced from 20.0% to 19.0% with effect from 1 April 2017 (1 April 2015: 21.0% to 20.0%). Accordingly, the Company's loss for the accounting year ended 2 April 2017 is taxed at an effective rate of 20.0% (period ended 31 March 2016: 20.2%). Profits will be taxed at 19 0% from 1 April 2017, 18.0% from 1 April 2020 and 17.0% from 1 April 2020 as these rates were substantively enacted prior to the balance sheet date. Deferred taxes reported at the balance sheet date have been measured based on these rates.

The total cumulative unrecognised tax losses in the HMRC submitted tax computations at 2 April 2017 totalled £476,000 (at 31 March 2016: £460,000).

7 Intangible assets

	Domain names and software £000
Cost	
As at 1 April 2016	23
As at 2 April 2017	**23**
Accumulated amortisation	
As at 1 April 2016	23
As at 2 April 2017	**23**
Net book value	
As at 2 April 2017	-
As at 31 March 2016	-

Notes to the financial statements
For the year ended 2 April 2017

8 Property, plant and equipment

	Fixtures, fittings and office equipment £000
Cost	
As at 1 April 2016	13
As at 2 April 2017	**13**
Accumulated depreciation	
As at 1 April 2016	13
As at 2 April 2017	**13**
Net book value:	
As at 2 April 2017	**-**
As at 31 March 2016	-

9 Trade and other receivables

	As at 2 April 2017 £000	As at 31 March 2016 £000
Trade receivables	**2**	2
Taxation and social security	**-**	13
	2	15

10 Creditors: amounts falling due within one year

	As at 2 April 2017 £000	As at 31 March 2016 £000
Amounts owed to Group undertakings	**481**	477
Accruals and deferred income	**41**	42
	522	519

Amounts owed to fellow Group undertakings are unsecured, have no fixed repayment date and do not bear interest.

11 Share capital

Authorised, allotted and fully paid

	Number	**£000**
Ordinary shares of £0.10 each		
As at 2 April 2017 and 31 March 2016	**1,000**	**-**

Notes to the financial statements
For the year ended 2 April 2017

12 Related party transactions

The Company is 51% owned by BCA Trading Limited. During the year the Company incurred recharges from a member of the Group, British Car Auctions Limited, of £4,000 (period ended 31 March 2016: £326,000). As at the balance sheet date and included within creditors was a balance of £481,000 due to British Car Auctions Limited (31 March 2016: £477,000). In the prior period the Company traded with another member of the Group, Carland.com Limited, and recognised revenue of £9,600 in relation to this. This balance had been settled at the balance sheet date.

13 Ultimate controlling party

The Company's ultimate parent company and controlling party is BCA Marketplace plc which is the largest and smallest undertaking that consolidates these financial statements. The Company's immediate parent undertaking is BCA Trading Limited.

Copies of the consolidated financial statements of BCA Marketplace plc are available from the Company Secretary, BCA Marketplace plc, Haversham House, Coronation Business Park, Kiln Road, Kempston Hardwick, Bedford, MK43 9PR.