

# **CARSTAR Accident Management Limited**

Financial Statements  
Registered number 04538052  
Year ended 31 December 2012

THURSDAY



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## Directors' Report

The Directors present their Directors' Report and financial statements for the year ended 31 December 2012

### Principal activities

During 2010 the operating activity was transferred to the immediate parent company, Bristol & London PLC. The company was wound down in 2011 and ceased to trade during 2012.

### Directors

The following directors have held office throughout the year

R Abel (resigned 03/07/12)

R Woods

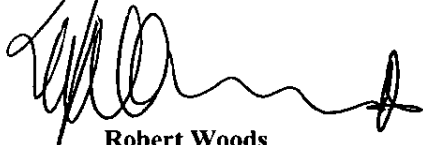
### Disclosure of information to auditor

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

### Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Crowe Clark Whitehill LLP will therefore continue in office.

By order of the board



**Robert Woods**  
Director

Harbour Court  
Serbert Road  
Portishead  
Bristol  
BS20 7GB

## **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 judgments 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 shareholders of CARSTAR Accident Management Limited**

We have audited the financial statements of Carstar Accident Management Limited for the year ended 31 December 2012 which comprise Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes numbered 1 to 13

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities, 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**

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.

In addition, we read all the financial and non-financial information in the Directors' Report and any other surrounding information to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **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 2012 and of its profit 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

**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

Martin Regan  
Senior Statutory Auditor  
For and on behalf of  
Crowe Clark Whitehill LLP  
Statutory Auditor  
Carrick House  
Lypiatt Road  
Cheltenham  
Gloucestershire  
GL50 2QJ

7 June 2013

**Profit and Loss Account**  
*for the year ended 31 December 2012*

	<i>Note</i>	<b>Year ending 31 December 2012</b>	<b>Year ending 31 December 2011</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>	<i>1</i>	-	-
<b>Cost of sales</b>		-	-
		<hr/>	<hr/>
<b>Gross profit/(loss)</b>		-	-
Administrative expenses		4,998	(7,460)
		<hr/>	<hr/>
<b>Operating profit/(loss)</b>	<i>2</i>	4,998	(7,460)
Interest receivable	<i>3</i>	-	-
Interest payable and similar charges	<i>4</i>	-	-
		<hr/>	<hr/>
<b>Profit/(loss) on ordinary activities before taxation</b>		4,998	(7,460)
Tax on profit/(loss) on ordinary activities	<i>7</i>	-	-
		<hr/>	<hr/>
<b>Profit/(loss) for the financial year</b>		4,998	(7,460)
		<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are discontinued

There were no gains and losses other than the loss for the year and for the preceding period and therefore no separate statement of recognised gains and losses has been prepared

**Balance Sheet**  
*at 31 December 2012*

	<i>Note</i>	<b>31 December 2012</b>		<b>31 December 2011</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>					
Debtors	8	-		3,775	
		-		3,775	
<b>Creditors: amounts falling due within one year</b>	9	-		(8,773)	
<b>Net current assets /(liabilities)</b>			-		(4,998)
<b>Net assets /(liabilities)</b>			-		(4,998)
<b>Capital and reserves</b>					
Called up share capital	10		1		1
Profit and loss account			(1)		(4,999)
<b>Shareholder's funds/(deficit)</b>	11		-		(4,998)

The notes on pages 8 to 10 form an integral part of these financial statements

The financial statements were approved by the board of directors on 05 June 2013 and were signed on its behalf by



**Robert Woods**  
Director



**Cashflow Statement**  
*for the year ended 31 December 2012*

	<b>31 December 2012 £</b>	<b>31 December 2011 £</b>
Net cash outflow from operating activities	-	-
Returns on investments and servicing of financing	-	-
Taxation paid	-	-
	<hr/>	<hr/>
Decrease in cash in the period	-	-
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**Notes to the Cashflow Statement**  
*for the year ended 31 December 2012*

Reconciliation of the operating profit/(loss) to net cash outflow from operating activities

	<b>31 December 2012 £</b>	<b>31 December 2011 £</b>
Operating profit/(loss)	<b>4,998</b>	(7,460)
Decrease in debtors	<b>3,775</b>	32,488
Decrease in creditors	<b>(8,773)</b>	(25,028)
	<hr/>	<hr/>
Net cash outflow from operating activities	-	-
	<hr/>	<hr/>

## 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 in accordance with accounting standards applicable to small companies and under the historical cost accounting rules. As explained in the Directors' report the Company has ceased to trade during 2012.

#### *Turnover*

Turnover represents the amounts invoiced (excluding value added tax) for the sales of goods and services. Turnover and profit are entirely derived from one class of business, namely the provision of accident management services within the United Kingdom. Income is recognised on transactions which have been completed during the year. The results disclosed in the profit and loss account arose solely from discontinuing operations.

#### *Taxation*

The charge for taxation is based on the results for the year.

### 2 Directors' emoluments

	31 December 2012 £	31 December 2011 £
Emoluments for qualifying services	-	-

**Notes (continued)**

**3 Taxation**

	31 December 2012 £	31 December 2011 £
<i>UK corporation tax</i>		
Tax on profit/(loss) for the year	-	-

*Factors affecting the tax charge for the year*

The current tax charge for the period is lower (2011 higher) than the standard rate of corporation tax in the UK (24.5%, 2011 26.5%). The differences are explained below

Profit/(loss) on ordinary activities before taxation	4,998	(7,460)
Current tax at 24.5 % (2011 26.5%)	1,225	(2,089)
<i>Effects of</i>		
Non deductible Expenses	-	-
Tax losses eliminated/arising in the year	-	2,089
Other tax adjustments	(1,225)	-
Current tax charge	-	-

**4 Debtors**

	31 December 2012 £	31 December 2011 £
Taxation	-	3,775

**5 Creditors: amounts falling due within one year**

	31 December 2012 £	31 December 2011 £
Other creditors	-	8,773

**6 Called up share capital**

	31 December 2012 £	31 December 2011 £
<i>Allotted, called up and fully paid</i>		
100 Ordinary shares of 1 pence each	1	1

**Notes** *(continued)*

**7 Reconciliation of movement in shareholder's funds/(deficit)funds**

	31 December 2012 £	31 December 2011 £
At beginning of year	(4,998)	2,462
Profit/(loss) for year	4,998	(7,460)
	<hr/>	<hr/>
At end of year	-	(4,998)
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**8 Ultimate parent company**

The Company is a wholly owned subsidiary of Bristol & London PLC, which is incorporated in the UK and registered in England and Wales

**9 Non adjusting post balance sheet event**

The company ceased to trade during 2012 as all business has been transferred in to the holding company's operations. The Directors changed Carstar Accident Management Limited's name to Carstar Accident Management Limited on the 29<sup>th</sup> January 2013 and then proceeded to strike this company off at Companies House