

REGISTERED NUMBER: 05120241 (England and Wales)

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016
FOR
RUNMYCAR LIMITED**

TUESDAY



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RUNMYCAR LIMITED

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FOR THE YEAR ENDED 30 JUNE 2016**

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RUNMYCAR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016**

DIRECTORS:

S E Oakley
M Ward

SECRETARY:

N P Tilley

REGISTERED OFFICE:

Pinesgate
Lower Bristol Road
Bath
BA2 3DP

REGISTERED NUMBER:

05120241 (England and Wales)

AUDITOR:

KPMG LLP, Statutory Auditor
Chartered Accountants
66 Queen Square
Bristol
BS1 4BE

RUNMYCAR LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2016**

The directors present their report with the financial statements of the company for the year ended 30 June 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of provision of internet marketing services.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2015 to the date of this report.

S E Oakley
M Ward

KEY FINANCIAL PERFORMANCE INDICATORS

In the year:

- Sales have remained unchanged from the prior year at £50k.
- Cost of sales has decreased from £11k to £nil.
- Administrative expenses have remained unchanged from the prior year at £5k.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR


So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) 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 in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



S E Oakley - Director

31 August 2016

RUNMYCAR LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2016

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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 judgements and accounting estimates that are reasonable and prudent;
- 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RUNMYCAR LIMITED

We have audited the financial statements of Runmycar Limited for the year ended 30 June 2016 on pages five to ten. 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), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

This report is made solely to the company's members, 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 members 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 members 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 set out on page three, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 30 June 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 'Reduced Disclosure Framework'; 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; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.



Robert Fitzpatrick (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
66 Queen Square
Bristol
BS1 4BE

31 August 2016

RUNMYCAR LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016**

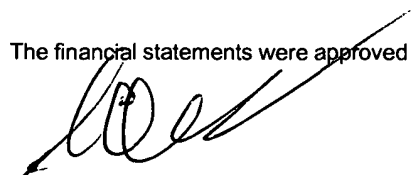
	Notes	2016 £'000	2015 £'000
TURNOVER	2	50	50
Cost of sales		-	(11)
GROSS PROFIT		50	39
Administrative expenses		(5)	(5)
OPERATING PROFIT		45	34
Interest payable and similar charges	4	(2)	(3)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	43	31
Tax on profit on ordinary activities	6	-	-
PROFIT FOR THE FINANCIAL YEAR		43	31
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		43	31

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

BALANCE SHEET
30 JUNE 2016

	Notes	2016 £'000	2015 £'000
CURRENT ASSETS			
Debtors	7	95	45
CREDITORS			
Amounts falling due within one year	8	(323)	(316)
NET CURRENT LIABILITIES		<u>(228)</u>	<u>(271)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(228)</u>	<u>(271)</u>
CAPITAL AND RESERVES			
Called up share capital	9	-	-
Retained earnings	10	(228)	(271)
SHAREHOLDER FUNDS		<u>(228)</u>	<u>(271)</u>

The financial statements were approved by the Board of Directors on 31 August 2016 and were signed on its behalf by:



S E Oakley - Director

RUNMYCAR LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016**

	Retained earnings £'000	Total equity £'000
Balance at 1 July 2014	(302)	(302)
Changes in equity		
Total comprehensive income	31	31
Balance at 30 June 2015	(271)	(271)
Changes in equity		
Total comprehensive income	43	43
Balance at 30 June 2016	(228)	(228)

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

1. ACCOUNTING POLICIES

Basis of preparation

Runmycar Limited (the "company") is a company incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied.

The company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

At the date of signing the company's financial statements, Redde plc have confirmed that through at least the next twelve months, they intend to provide any financial support required by the company for it to meet its financial obligations as they fall due.

On the basis of their assessment of the company's financial position and that of the Redde Group, the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- Statement of cash flows and related notes;
- Comparative period reconciliations for share capital, tangible fixed assets, and intangible assets;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Disclosures of transactions with a management entity that provides key management personnel services to the company.

As the consolidated financial statements of Redde plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 30 June 2016 nor for the year ended 30 June 2015.

The company is a member of the Redde Group defined contribution pension scheme. The company contributes to the personal pension plans of Group employees at a fixed percentage of basic earnings.

S Oakley and M Ward were executives of the holding company, Redde plc, during the year to 30 June 2016. Full disclosure of the directors emoluments are in the Redde plc annual report and accounts for 2016. It is not practicable to allocate this between their services as executives of Redde plc and their services as directors of other group companies.

RUNMYCAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2016 £'000	2015 £'000
Intercompany interest	<u>2</u>	<u>3</u>

5. PROFIT BEFORE TAXATION

The auditor's remuneration of £1k (2015: £1k) was borne by a fellow group undertaking.

6. TAXATION

Analysis of tax expense

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2016 nor for the year ended 30 June 2015.

Factors affecting the tax expense

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2016 £'000	2015 £'000
Profit on ordinary activities before income tax	<u>43</u>	<u>31</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20.750%)	9	6
Effects of: Group relief	<u>(9)</u>	<u>(6)</u>
Tax expense	<u>-</u>	<u>-</u>

The weighted average tax rate of 20% reflects the reduction in the UK main corporation tax rate from 21.0% to 20.0% effective from 1 April 2015. Further reductions to 19% (effective from 1 April 2017) and to 18% (effective from 1 April 2020) were substantively enacted on 26 October 2015. In the budget on 16 March 2016, the Chancellor announced an additional planned reduction to 17% by 2020.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £'000	2015 £'000
Amounts owed by group undertakings	<u>95</u>	<u>45</u>

Intercompany balances are repayable on demand.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £'000	2015 £'000
Trade creditors	1	1
Amounts owed to group undertakings	<u>322</u>	<u>315</u>
	<u>323</u>	<u>316</u>

Intercompany balances are repayable on demand.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

	Nominal value:	2016 £	2015 £
2 Ordinary shares	£1	<u>2</u>	<u>2</u>

RUNMYCAR LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016****10. RESERVES**

	Retained earnings £'000
At 1 July 2015	(271)
Profit for the year	<u>43</u>
At 30 June 2016	<u><u>(228)</u></u>

11. ULTIMATE CONTROLLING PARTY

The company's ultimate controlling party is Redde plc, who is both the smallest and the largest group for which Group accounts are prepared. The financial statements of the Group are publicly available and may be obtained from the Company Secretary, Redde plc, Pinesgate, Lower Bristol Road, Bath, BA2 3DP or at www.redde.com.