

# Knight Valeting Limited

## REPORT AND FINANCIAL STATEMENTS

5 January 2018

Company Registration No. 05215262



# Knight Valeting Limited

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# Knight Valeting Limited

## DIRECTORS AND ADVISORS

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### DIRECTORS

JL Carpenter  
MG Duggins  
U Feisst

### SECRETARY

MG Duggins

### REGISTERED OFFICE

9 King Street  
Newcastle-under-Lyme  
Staffordshire  
ST5 1EH

### AUDITOR

RSM UK Audit LLP  
Chartered Accountants  
Festival Way  
Stoke-on-Trent  
Staffordshire  
ST1 5BB

# Knight Valeting Limited

## DIRECTORS' REPORT

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The directors submit their report and the audited financial statements of Knight Valeting Limited for the 53 week period ended 5 January 2018.

### PRINCIPAL ACTIVITY

The Company has not traded throughout the period with the only transactions being a reduction in capital and dividend payable to its parent undertaking during the period.

### DIRECTORS

The following directors have held office since 31 December 2016:

JL Carpenter  
MG Duggins  
Dr D Gabrysch (resigned 5 June 2018)  
T Nau (resigned 15 February 2018)  
P Taylor (resigned 29 September 2017)  
U Feisst (appointed 13 June 2018)

### DIVIDEND

During the period dividends on ordinary shares of £3,876,598 were declared (2016: £nil).

### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

### AUDITOR

RSM UK Audit LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the Board



**JL Carpenter**  
Director

20<sup>th</sup> Sept 2018

# Knight Valeting Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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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 period. 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).

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 for that period.

In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgments and accounting estimates that are reasonable and prudent;
- c. 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 KNIGHT VALETING LIMITED

## **Opinion**

We have audited the financial statements of Knight Valeting Limited (the 'Company') for the period ended 5 January 2018 which comprise the statement of financial position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 5 January 2018 and of its result for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **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 directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KNIGHT VALETING LIMITED

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

## Responsibilities of 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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## Use of our report

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.



ANNE LAKIN (Senior Statutory Auditor)  
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
Festival Way  
Stoke-on-Trent  
Staffordshire  
ST1 5BB

21 September 2018

**Knight Valeting Limited**  
**STATEMENT OF FINANCIAL POSITION**  
**at 5 January 2018**

	Notes	5 January 2018 £	30 December 2016 £
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Debtors	2	1	3,876,599
<b>TOTAL ASSETS</b>		<b>1</b>	<b>3,876,599</b>
<b>LIABILITIES</b>			
<b>CAPITAL AND RESERVES</b>			
Share capital	4	1	10,000
Share Premium		-	429,000
Capital redemption reserve		-	1,500,000
Profit and loss account		-	1,937,599
		<b>1</b>	<b>3,876,599</b>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 10 were approved by the Board of directors and authorised for issue on 20<sup>th</sup> Sept 2018 and are signed on its behalf by:



**JL Carpenter**  
 Director

**Knight Valeting Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
for the 53 week period ended 5 January 2018

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	Note	Share capital £	Share premium £	Capital redemption reserve £	Profit and loss account £	Total £
<b>Balance at 2 January 2016</b>		10,000	429,000	1,500,000	1,937,599	3,876,599
Profit for the period and total comprehensive income		-	-	-	-	-
<b>Balance at 30 December 2016</b>		10,000	429,000	1,500,000	1,937,599	3,876,599
Profit for the period and total comprehensive income		-	-	-	-	-
Transactions with owners:-						
- Capital reduction		(9,999)	(429,000)	(1,500,000)	1,938,999	-
- Dividends	3	-	-	-	(3,876,598)	(3,876,598)
<b>Total transactions with owners in their capacity as owners</b>		(9,999)	(429,000)	(1,500,000)	(1,937,599)	(3,876,598)
<b>Balance at 5 January 2018</b>		1	-	-	-	1

# Knight Valeting Limited

## ACCOUNTING POLICIES

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### GENERAL INFORMATION

Knight Valeting Limited (“the Company”) is a private company limited by shares and is registered, domiciled and incorporated in England.

The address of the Company’s registered office and principal place of business is:

9 King Street  
Newcastle-under-Lyme  
Staffordshire  
ST5 1EH

The Company’s principal activities and nature of operations are included in the Directors’ Report.

### BASIS OF ACCOUNTING

These financial statements are prepared in accordance with Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ (FRS 102), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime, and under the historical cost convention. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

Monetary amounts in these financial statements are rounded to the nearest whole £1, except where otherwise indicated.

### BASIS OF PREPARATION

The financial statements have been prepared on a dormant basis as the Company does not trade.

### FUNCTIONAL AND PRESENTATIONAL CURRENCY

The financial statements are presented in sterling which is also the functional currency of the Company.

### INCOME STATEMENT

The Company has not traded during the period or the preceding financial period. During this time the Company received no income and incurred no expenditure and therefore no Income Statement is presented in these financial statements.

### FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument, and are offset only when the Company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

#### *Financial assets*

##### *Group debtors*

Group debtors which are receivable within one period and which do not constitute a financing transaction are initially measured at the transaction price. Trade, group and other debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

### RESERVES

#### *Capital redemption reserve*

The nominal value of shares repurchased and still held at the end of the reporting period.

#### *Share Premium*

Premium arising on the issue on new shares.

#### *Profit and loss account*

Cumulative profit and loss net of distributions to owners.

**Knight Valeting Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the period ended 5 January 2018**

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1	EMPLOYEES	<b>53 week period ended 5 January 2018 Number</b>	52 week period ended 30 December 2016 Number
	The average monthly number of persons (including directors) employed during the period was:		
	Management	5	5
		<u>5</u>	<u>5</u>
2	DEBTORS	<b>5 January 2018 £</b>	30 December 2016 £
	<i>Due within one period:</i>		
	Amounts owed by group undertakings	1	3,876,599
		<u>1</u>	<u>3,876,599</u>
3	DIVIDENDS	<b>53 week period ended 5 January 2018 £</b>	52 week period ended 30 December 2016 £
	The following dividends were declared in the period:		
	Ordinary shares – interim dividend at £38,765.98 (2016: £nil) per share	3,876,598	-
		<u>3,876,598</u>	<u>-</u>
4	CALLED UP SHARE CAPITAL	<b>5 January 2018 £</b>	30 December 2016 £
	<i>Equity share capital</i>		
	Allotted, called up and fully paid		
	100 (2016: 501,000) Ordinary shares of 1 pence each	1	5,010
	Nil (2016: 499,000) Ordinary A shares of 1 pence each	-	4,990
		<u>1</u>	<u>10,000</u>
		<u>1</u>	<u>10,000</u>

The detailed rights attaching to the shares are set out in the Articles of Association.

# Knight Valeting Limited

## NOTES TO THE FINANCIAL STATEMENTS

### for the period ended 5 January 2018

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#### 5 CONTINGENT LIABILITIES

The Company and a group undertaking, Direct Valeting Limited, are members of a VAT Group. At 5 January 2018 the VAT liability of the VAT Group excluding that of the Company was £448,948 (2016: £564,366).

#### 6 ULTIMATE PARENT COMPANY

Arwe Service UK Limited is the immediate parent undertaking and is the smallest group for which consolidated accounts are prepared which include Knight Valeting Limited.

The registered office address of Arwe Service UK Limited is 9 King Street, Newcastle-under-Lyme, Staffordshire, ST5 1EH, England.

The accounts of Arwe Service UK Limited are available from

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ

The ultimate parent Company is Arwe Mobility Holding GmbH, incorporated in Germany, and this is the largest group for which consolidated accounts are prepared which will include Knight Valeting Limited.

The registered office address of Arwe Mobility Holding GmbH is Terminalstrasse Mitte 18, 85356 Muenchen-Flughafen, Germany.

The consolidated accounts of Arwe Mobility Holding GmbH are not yet available.

The directors consider that the Group has no ultimate controlling party.