

# **Motor World Holding Limited**

Unaudited Report and Financial Statements

Year Ended

31 December 2016

Company Number 05610380

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# Motor World Holding Limited

## Company Information

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<b>Directors</b>	S Brennan M Green D Rogers P Schofield
<b>Registered number</b>	05610380
<b>Registered office</b>	Bevis Green Works Mill Road Walmersley Bury Lancashire BL9 6RE
<b>Accountants</b>	BDO LLP 3 Hardman Street Manchester M3 3AT

# **Motor World Holding Limited**

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# Motor World Holding Limited

## Directors' Report For the Year Ended 31 December 2016

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The directors present their report and the financial statements for the year ended 31 December 2016.

### Directors

The directors who served during the year were:

S Brennan  
M Green  
D Rogers  
P Schofield

### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 23/06/17 and signed on its behalf.



**S Brennan**  
Director

# **Motor World Holding Limited**

## **Directors' Responsibilities Statement For the Year Ended 31 December 2016**

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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 year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the company's financial statements and then apply them consistently;
- make judgments 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.

# **Motor World Holding Limited**

## **Income Statement For the Year Ended 31 December 2016**

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The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 5 to 7 form part of these financial statements.

**Motor World Holding Limited**  
Registered number:05610380

**Statement of Financial Position**  
**As at 31 December 2016**

	<b>Note</b>	<b>2016 £000</b>	<b>2016 £000</b>	<b>2015 £000</b>	<b>2015 £000</b>
Investments	3	-	-	-	-
Creditors: amounts falling due within one year	4	(2,243)	(2,243)	(2,243)	(2,243)
<b>Net current liabilities</b>			<b>(2,243)</b>		<b>(2,243)</b>
<b>Total assets less current liabilities</b>			<b>(2,243)</b>		<b>(2,243)</b>
<b>Net liabilities</b>			<b>(2,243)</b>		<b>(2,243)</b>
<b>Capital and reserves</b>					
Profit and loss account			(2,243)		(2,243)
			<b>(2,243)</b>		<b>(2,243)</b>

For the year ended 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



23/06/17

**S Brennan**

Director

The notes on pages 5 to 7 form part of these financial statements.

# Motor World Holding Limited

## Notes to the Financial Statements For the Year Ended 31 December 2016

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### 1. General information

Motor World Holding Limited is a company incorporated in England & Wales under the Companies Act. The address of the registered office is given on the company information page.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

#### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Tetrosyl Group Limited as at 31 December 2016 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

#### 2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

#### 2.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.



# Motor World Holding Limited

## Notes to the Financial Statements For the Year Ended 31 December 2016

### 2. Accounting policies (continued)

#### 2.4 Financial instruments (continued)

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

#### 2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### 3. Fixed asset investments

	Investments in subsidiary companies £000
<b>Cost or valuation</b>	
At 1 January 2016	2,000
At 31 December 2016	<u>2,000</u>
<b>Impairment</b>	
At 1 January 2016	2,000
At 31 December 2016	<u>2,000</u>
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>-</u>

# Motor World Holding Limited

## Notes to the Financial Statements For the Year Ended 31 December 2016

### 4. Creditors: Amounts falling due within one year

	2016 £000	2015 £000
Amounts owed to group undertakings	2,243	2,243
	<u>2,243</u>	<u>2,243</u>

### 5. Share capital

	2016 £000	2015 £000
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of £1 each	-	-
100 A Ordinary shares of £1 each	-	-
	<u>-</u>	<u>-</u>

All classes of shares rank pari passu in all respects.

### 6. Controlling party

The company is an immediate subsidiary undertaking of Maccess Group Limited, incorporated in England and Wales.

The ultimate parent company is Tetrosyl Group Limited, a company incorporated in England and Wales.

The smallest and largest group in which the results of the company are consolidated is that headed by Tetrosyl Group Limited. No other group financial statements include the results of the company. The consolidated financial statements of this group are available to the public and may be obtained from Companies House, Crown Way, Cardiff.