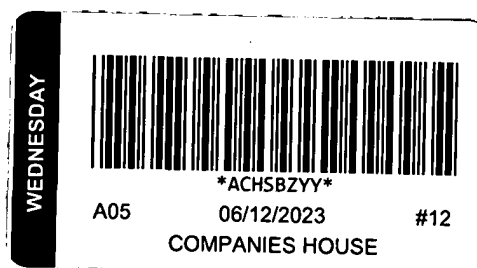


**Motor Assist Group Limited (formerly AX UK Group Limited  
until 1 November 2023)**

**Report and Financial Statements  
for the year ended 28 February 2023**

Registered number: 06442789



# **Motor Assist Group Limited (formerly AX UK Group Limited until 1 November 2023)**

## **Company Information**

### **Directors**

Nicola Roy (appointed 10 February 2023)  
Nicholas Williams (appointed 10 February 2023)  
Lucy Woods (resigned 17 March 2023)  
Richard Paul (resigned 1 February 2023)

### **Company secretary**

Irfan Sadiq

### **Registered office**

Unit 605  
Fort Dunlop  
Fort Parkway  
Birmingham  
B24 9FD

### **Registered number**

06442789

# **Motor Assist Group Limited (formerly AX UK Group Limited until 1 November 2023)**

## **Directors' Report for the year ended 28 February 2023**

The Directors present their report and the unaudited financial statements of Motor Assist Group Limited ("the Company") for the year ended 28 February 2023.

The results for the year show a loss before taxation of £nil (2022: £100) and turnover of £nil (2022: £nil).

During the year the company did not declare or pay any interim dividend (2022: £nil). The Directors do not recommend payment of a final dividend for the year ended 28 February 2023 (2022: £nil).

The result for the year ended 28 February 2023 amounted to a loss of £nil (2022: £100).

### **Principal activities**

The Company operates within one business segment being that of the provision of insurance policy administration services. The Company's operating losses relate entirely to its principal activity and arise in the United Kingdom.

### **Future outlook**

The Company's performance is expected to continue throughout the next financial period and it is anticipated that the current performance levels will be maintained.

### **Going concern**

The Directors consider that the Company has adequate resources to remain in operation for the foreseeable future and have therefore continued to adopt the going concern basis in preparing the financial statements.

### **Research and development**

The Company does not undertake any research and development activities (2022: none).

### **Directors and their interests**

The following Directors served during the year and up to the date of signing the financial statements.

Nicola Roy (appointed 10 February 2023)

Nicholas Williams (appointed 10 February 2023)

Lucy Woods (resigned 17 March 2023)

Richard Paul (resigned 1 February 2023)

None of the Directors had any disclosable interest in the Company during the year (2022: none).

### **Directors' and officers' insurance**

The Company maintains insurance cover for all directors and officers of the Company against liabilities which may be incurred by them whilst acting as directors or officers. This policy is a qualifying third-party indemnity provision.

# **Motor Assist Group Limited (formerly AX UK Group Limited until 1 November 2023)**

## **Directors' Report for the year ended 28 February 2023 (continued)**

### **Strategic report**

The Directors have taken advantage of the exemption provided by section 414B of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 from preparing a Strategic Report.

### **Statement of Directors' responsibilities in respect of the financial statements**

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared these financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 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;
- state whether applicable United Kingdom Accounting Standards, including FRS 102, 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 safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also 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.

On behalf of the Board 22 November 2023.



Nicola Jane Catherine Roy  
Director  
Motor Assist Group Limited  
Registered Number: 06442789  
Registered Office: Unit 605, Fort Dunlop, Fort Parkway, Birmingham, B24 9FD

**Motor Assist Group Limited (formerly AX UK Group Limited until 1 November 2023)**

**Profit and Loss Account  
for the year ended 28 February 2023**

		<b>Year ended 28 February 2023</b>	<b>Year ended 28 February 2022</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		-	-
<b>Cost of sales</b>		-	-
<b>Gross result</b>		-	-
<b>Administrative expenses</b>		-	(100)
<b>Operating (loss)/ result</b>		-	(100)
<b>(Loss)/ Result before taxation</b>		-	(100)
<b>Tax charge on (loss)/ result</b>		-	-
<b>(Loss)/ Result for the financial year</b>		-	(100)

There are no recognised gains or losses other than those shown in the Profit and Loss Account and therefore, no separate statement of comprehensive income is presented.

All results relate to continuing operations.

The notes on pages 8 to 9 form part of these financial statements.

**Motor Assist Group Limited (formerly AX UK Group Limited until 1 November 2023)**

**Balance Sheet  
as at 28 February 2023**

	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		266	266
<b>Net current assets and</b>			
<b>Total assets less current liabilities</b>		266	266
<b>Net assets</b>		266	266
<b>Capital and reserves</b>			
Called-up share capital	4	1	1
Retained earnings		265	265
<b>Total equity</b>		266	266

The notes on pages 8 to 9 form part of these financial statements.

For the year ended 28 February 2023, the Company was entitled to exemption under section 479A of the Companies Act 2006 ("the Act") relating to subsidiary undertakings.

**Directors' Responsibilities:**

- The members have not required the Company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with section 476 of the Act; and
- The Directors acknowledge their responsibilities for complying with the Act with respect to accounting records and the preparation of financial statements.

The financial statements on pages 5 to 9 were approved by the Board of Directors and authorised for issue 22 November 2023 and were signed on its behalf by:



Nicola Jane Catherine Roy  
Director  
Motor Assist Group Limited  
Registered Number: 06442789  
Registered Office: Unit 605, Fort Dunlop, Fort Parkway, Birmingham, B24 9FD

**Motor Assist Group Limited (formerly AX UK Group Limited until 1 November 2023)**

**Statement of Changes in Equity  
for the year ended 28 February 2023**

	Called up share capital £	Retained earnings £	Total equity £
Balance as at 1 March 2021	1	365	366
Result for the year	-	(100)	(100)
<b>Total comprehensive expense for the year</b>	-	(100)	(100)
Balance as at 28 February 2022	1	265	266
<b>Balance as at 1 March 2022</b>	<b>1</b>	<b>265</b>	<b>266</b>
Loss for the year	-	-	-
<b>Total comprehensive expense for the year</b>	-	-	-
<b>Balances as at 28 February 2023</b>	<b>1</b>	<b>265</b>	<b>266</b>

The notes on pages 8 to 9 form part of these financial statements.

**Motor Assist Group Limited (formerly AX UK Group Limited until 1 November 2023)**

**Notes to the Financial Statements  
for the year ended 28 February 2023**

**1. Authorisation of financial statements and statement of compliance with FRS 102**

The financial statements of Motor Assist Group Limited ("the Company") for the year ended 28 February 2023 were approved by the board of directors on 1 March 2023 and the balance sheet was signed on the board's behalf by Nicola Jane Catherine Roy. The Company is incorporated and domiciled in the United Kingdom and registered in England and Wales.

The financial statements of the Company have been prepared on the historical cost basis, in accordance with Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"), and those parts of the Companies Act 2006 applicable to companies reporting under United Kingdom Generally Accepted Accounting Practice.

The Company's financial statements are presented in Sterling and all values are rounded to the nearest whole pound (£) except where otherwise indicated.

The principal accounting policies adopted by the Company are set out in note 2 to the financial statements. These policies have been consistently applied to all years presented unless otherwise stated.

**2. Accounting policies**

**Basis of preparation**

These financial statements have been prepared in accordance with FRS 102 and the Companies Act 2006. The historical cost convention has been used.

The Company is a qualifying entity for the purposes of FRS 102. Note 6 gives details on the Company's parent and from where its consolidated financial statements prepared in accordance with FRS 102 may be obtained. As such, the Company has taken advantage of the following disclosure exemptions conferred to it by FRS 102:

- i. A reconciliation of the number of shares outstanding at the beginning and end of the period. [4.12(a)(iv)].
- ii. The requirement to prepare a statement of cash flows. [Section 7 of FRS 102 and para 3.17(d)].
- iii. Key management personnel compensation in total. [33.7].

**Going concern**

The Directors consider that the Company has adequate resources to remain in operation for the foreseeable future and have therefore continued to adopt the going concern basis in preparing the financial statements.



**Motor Assist Group Limited (formerly AX UK Group Limited until 1 November 2023)**

**Notes to the Financial Statements  
for the year ended 28 February 2023 (continued)**

**2. Accounting policies (continued)**

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

**3. Directors' remuneration**

There was no recharge from the Company's parent company for work performed by the Directors (2022: no recharge).

**4. Called up share capital**

	2023	2022
	£	£
<b>Allotted and fully paid</b>		
1 (2022: 1) Ordinary share of £1	1	1

**5. Related party transactions**

The Company has taken advantage of the exemption under paragraph 33.1A of FRS 102 not to disclose transactions with fellow wholly owned subsidiaries.

Under paragraph 1.12 of FRS 102 the Company is exempt from the requirement to disclose key management personnel compensation in total.

**6. Controlling party and ultimate parent undertaking**

As at the 28 February 2023 the Directors consider that:

- the Company's immediate parent undertaking is Accident Exchange Limited, a company incorporated in England and Wales. Accident Exchange Limited is the smallest and largest company to prepare consolidated financial statements;
- the Company's ultimate parent undertaking is Eight Bar Partners HC, Inc. a corporation incorporated in Delaware, United States of America; and
- the Company's ultimate controlling party is Eight Bar Financial Partners I, LP a limited partnership registered in the Cayman Islands by virtue of its shareholding in Eight Bar Financial International S.A.R.L.

The consolidated financial statements of Accident Exchange Limited are available from the Company Secretary, Unit 605, Fort Dunlop, Fort Parkway, Birmingham, B24 9FD.