

Armstrong Massey (York) Limited
(Registered number: 09468275)

Directors' Report and Financial Statements

For the year ended 31 December 2021

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COMPANIES HOUSE

Inchcape Retail
First Floor
Unit 3140 Park Square
Solihull Parkway
Birmingham
B37 7Y

Armstrong Massey (York) Limited

Directors' Report

The Directors submit their report together with the financial statements for the year ended 31 December 2021.

Business review and principal activities

The Company did not trade during the year. A dividend of (£2,489,000: 2020:£nil) was paid during the year from the Company's subsidiary Armstrong Massey Holdings Limited. There has been no other income and expenditure and no change has arisen in the position of the Company during the year.

Directors

The directors who held office during the year and up to the date of signing the financial statements were as follows:

Martin Wheatley (resigned 30 June 2022)
James Brearley (resigned 13 December 2021)
Farheen Ahmad (appointed 10 January 2022)
Katie Martin-Hickey (appointed 01 July 2022)

Statement of Directors' Responsibilities

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 the 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 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

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.

By Order of the Board

DocuSigned by:

Katie Martin

04-11-2022 | 09:14:13 GMT

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For and on behalf of
Katie Martin-Hickey
Director
03 November 2022

Armstrong Massey (York) Limited
Profit and Loss account
As at 31 December 2021

	Note	2021 £000's	2020 £000's
Dividend Income	2	(2,489)	-
Operating Profit		(2,489)	-
Exempt dividend income		2,489	-
Profit/(Loss) before taxation	3	-	-
Tax on Profit/(Loss)		-	-
Total shareholders' funds		-	-

There is no other comprehensive income/(expense) for the year (2020:£nil). Accordingly, no separate statement of comprehensive income has been presented.

Armstrong Massey (York) Limited
Balance sheet
As at 31 December 2021

	Note	2021 £000's	2020 £000's
Current assets			
Investments	4	10	10
Dividend income	2	2,489	-
Total assets less current liabilities		2,499	10
Net Assets		2,499	10
Capital and reserves			
Called up share capital	5	10	10
Profit and Loss account	6	2,489	-
Total shareholders' funds		2,499	10

For the year ended 31 December 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

The financial statements on pages 2 to 7 were approved by the Board of Directors on 03 November 2022.

Signed on behalf of the Board of Directors by:

DocuSigned by:

Katie Martin

04-11-2022 | 09:14:13 GMT

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Katie Martin-Hickey

Director

03 November 2022

Registered no. 09468275

Armstrong Massey (York) Limited

Notes to the financial statements

For the year ended 31 December 2021

1 Accounting policies

Basis of accounting

The financial statements have been prepared on a going concern basis in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards. The principal accounting policies of the Company have been applied consistently and are set out below:

Cash flow statement and related party disclosures

The Company is a wholly owned subsidiary of Inchcape plc, a company registered in England and Wales, and is included in the consolidated financial statements of Inchcape plc which are publicly available. Consequently, the Company has taken advantage of the exemption in paragraph 5(a) of FRS 1 (Revised 1996), 'Cash Flow Statements', and not published its own cash flow statement. The Company is also exempt under the terms of paragraph 3 of FRS 8, 'Related Party Disclosures', from disclosing related party transactions with entities that are part of the Inchcape plc Group or investees of the Inchcape plc Group.

2 Dividend Income

	2021 £000's	2020 £000's
Dividend Income received during the year	2,489	-
	<u>2,489</u>	<u>-</u>

A dividend of (£2,489,000: 2020:£nil) was paid during the year from the Company's subsidiary Armstrong Massey Holdings Limited.

Armstrong Massey (York) Limited
Notes to the financial statements (continued)
For the year ended 31 December 2021

3 Tax on Profit

Tax charged to the profit and loss account

	2021	2020
	£000's	£000's
Current tax	-	-
	<u>-</u>	<u>-</u>

The tax on profit before tax on ordinary activities is lower than the standard rate of corporation tax in the UK (2020 - equal to) of 19% (2020 19%).

The difference is reconciled below:

	2021	2020
	£000's	£000's
Profit before tax	2,489	-
Corporation tax @19%	473	-
Effect of non-taxable income	(473)	-
Total tax charge	<u>-</u>	<u>-</u>

The Finance Act 2021 enacted by the balance sheet date included a Corporation Tax rate increase to 25% from 1 April 2023. However, in the September 2022 Mini Budget it was announced that the increase to 25% would now not occur and the Corporation Tax Rate would instead be held at 19%. This rate had not been substantively enacted at the balance sheet date and does not impact the Company's current tax balance.

Armstrong Massey (York) Limited
Notes to the financial statements (continued)
For the year ended 31 December 2021

4 Fixed assets investments

31 December
2021
£'000

Cost:

As at 31 December 2020 and 31 December 2021 10

Provisions

As at 31 December 2020 and 31 December 2021 -

Net book value

As at 31 December 2020 and 31 December 2021 10

Principal subsidiaries and other investments

The Company has investments in the following undertaking:

Company	Country of incorporation	Proportion of nominal Value of shares held	Principal activity
Armstrong-Massey Holdings Limited	England & Wales	100%	Strike off application granted 08/09/2022

Armstrong Massey (York) Limited
Notes to the financial statements (continued)
For the year ended 31 December 2021

5 Share capital

	2021 £000's	2020 £000's
Allotted, called up and fully paid	10	10
10,000 ordinary shares of £1 each		
	<u>10</u>	<u>10</u>

6 Other reserves

	Profit and loss account £000's
At 1 January 2021 and 31 December 2021	<u>2,489</u>

7 Parent undertaking and controlling party

The Company's immediate parent is Inchcape Retail Limited, a company registered in England and Wales.

The Directors regard the ultimate parent undertaking and controlling party to be Inchcape plc, a company registered in England and Wales.

Both the smallest and the largest group of which the Company is a member and for which Group financial statements are drawn up is that of Inchcape plc. Copies of the Annual Report and Accounts for that company are available from:

Inchcape plc
 22A St James's Square
 London
 SW1Y 5LP