

Strategic Report, Report of the Directors and
Financial Statements for the Year Ended 28 February 2021
for
Aston Barclay Holdings Group Limited

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Aston Barclay Holdings Group Limited

Contents of the Financial Statements
For the Year Ended 28 February 2021

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Independent auditors' report to the members of Aston Barclay Holdings Group Limited	5
Statement of Comprehensive Income	9
Statement of Financial Position	10
Statement of Changes in Equity	11
Notes to the Financial Statements	12

Aston Barclay Holdings Group Limited

Company Information

For the Year Ended 28 February 2021

Directors:

G I MacLeod
P D Khot
M A Potter

Secretary:

P D Khot

Registered office:

Unit 1-2 Harvard Way
Normanton Industrial Estate
Normanton
West Yorkshire
WF6 1FL

Registered number:

10689795 (England and Wales)

Independent Auditors:

PricewaterhouseCoopers LLP
One Chamberlain Square
Birmingham
B3 3AX

Aston Barclay Holdings Group Limited

Strategic Report
For the Year Ended 28 February 2021

The Directors present their strategic report for the year ended 28 February 2021.

Principal activities

The principal activity of the company is that of intermediate holding company. The Directors are not aware, at the date of this report, of any likely major changes in the Company's activities in the next year.

Business review

The trading results for the year and the Company's financial position at 28 February 2021 are shown in the attached financial statements.

Principal risks and uncertainties

As the Company acts as an intermediate holding company the performance of its investments is seen as a principal risk. The directors regularly review the performance of subsidiary companies and receive detailed performance information which enables them to identify risks of potential impairment.

The Directors manage the operational risks facing the business at a group level, and these risks and the Directors' approach to mitigating them are set out in the consolidated financial statements of the ultimate parent undertaking, ABVR Holdings Limited.

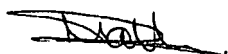
Financial risk management

The Company's principal financial assets are investments in subsidiaries as discussed above and debtors of which the counterparties are either subsidiary undertakings or an indirect owner of the Company. As such, credit risk is mitigated by virtue of all of the counterparties being under common control.

Future developments

The Company is looking to earn a return on its investments in subsidiaries.

This report was approved by the board on 24 May 2021 and signed on its behalf.



M A Potter
Director

Aston Barclay Holdings Group Limited

Report of the Directors

For the Year Ended 28 February 2021

The directors present their report with audited financial statements of the company for the year ended 28 February 2021.

Dividends

No dividends will be distributed for the period ended 28 February 2021.

Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

G I MacLeod (appointed 14 August 2020)

P D Khot (appointed 14 August 2020)

J L Crichton (resigned 12 June 2020)

N T Hodson (resigned 4 August 2020)

M A Potter

Going concern

The Directors are required to consider the appropriateness of the going concern basis when preparing the financial statements. The Directors have taken note of the Financial Reporting Council guidance in respect of Going Concern which recommends the reasons for this decision to be explained. The Directors have assessed the future funding requirements of the Group and have determined that the forecasts and projections show that the Group can generate sufficient cash, taking into consideration future possible changes in trading performance.

The Company and Group which it is part of manages its liquidity needs through a combination of long and short-term facilities including working capital, revolving credit facilities, short-term stock funding, senior debt and long-term shareholder funding. Externally provided debt includes certain quarterly covenant tests. The Group forecasts and monitors its cash inflows and outflows on a rolling 13-week basis. Furthermore, it utilises rolling integrated financial forecasts to monitor its scheduled debt servicing payments and its forecast covenant compliance. The board approves the annual budget and regularly reviews the rolling integrated forecasts, which reflect an up-to-date view of trading in the forecast period.

In evaluating the going concern assumption, and as part of the integrated financial forecasts, the directors have prepared detailed trading and cash flow forecasts for the period to 28 February 2024 and compared these, together with a range of plausible sensitivities, to the bank facilities and the related covenant requirements of the group. As a result of the Covid-19 lockdown, trading was substantially reduced in the current financial year. The Group's bank funders, Crescent Capital, and Barclays Bank plc, remain highly supportive of the Group, during the year under review various financial covenants were reset. It is anticipated that the Group which Aston Barclay Holdings Group Limited is a part of, will comply with all covenants at future testing periods.

After consideration of the forecasts and sensitivities and the range of support available, the directors have a reasonable expectation that the Group will be able to continue to meet its liabilities as they fall due for the foreseeable future and it is therefore appropriate to prepare the financial statements on a going concern basis.

Directors' indemnities

The Company maintains cover under a qualifying third-party indemnity for all directors and officers against liabilities which may be incurred by them whilst acting as Directors or Officers during the financial period and also at the date of approval of the financial statements.

Matters covered in the Strategic Report

Disclosures required under S416(4) of the Companies Act 2006 are commented upon in the Strategic Report as the Directors consider them to be of strategic importance to the Company.

Report of the Directors

For the Year Ended 28 February 2021

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Strategic Report, Report of the Directors 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 the company 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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.

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.

Directors' confirmations

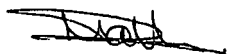
In the case of each director in office at the date the Report of the Directors is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office.

This report was approved by the board on 24 May 2021 and signed on its behalf.



M A Potter
Director

Independent auditors' report to the members of Aston Barclay Holdings Group Limited

Report on the audit of the financial statements

Opinion

In our opinion, Aston Barclay Holdings Group Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 28 February 2021 and of its result for the year then ended;
- have been properly prepared 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); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Strategic Report, Report of the Directors and Financial Statements (the "Annual Report"), which comprise: the statement of financial position as at 28 February 2021; the statement of comprehensive income and statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Independent auditors' report to the members of Aston Barclay Holdings Group Limited

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Strategic report and Report of the Directors, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Strategic report and Report of the Directors

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Report of the Directors for the year ended 28 February 2021 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Report of the Directors.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the statement of directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

Independent auditors' report to the members of Aston Barclay Holdings Group Limited

Auditors' 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 auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislations, employment laws and regulations, health and safety legislation and anti-bribery and corruption laws, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting of inappropriate journal entries and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Identifying and testing journal entries, in particular journal entries posted with unusual account combinations.
- Assessing significant judgements and estimates in particular those relating to the recoverable amount of investments in subsidiaries.
- Reviewing the minutes of the board meeting to check any non-compliance with laws and regulations.
- Incorporating elements of unpredictability

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Independent auditors' report to the members of Aston Barclay Holdings Group Limited

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Neil Philpott (Senior Statutory Auditor)

for and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Birmingham

Date: 26/5/21

Aston Barclay Holdings Group Limited

Statement of Comprehensive Income
For the Year Ended 28 February 2021

		Year Ended 28/02/21 £'000	Period 1/12/18 to 28/02/20 £'000
	Notes		
Administrative expenses		—	—
Operating result and Result before taxation		—	—
Tax on result	6	—	—
Result for the financial year/period		—	—

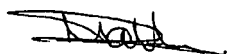
There was no other comprehensive income for the year ended 28 February 2021 nor for the period ended 28 February 2020.

The notes form part of these financial statements

Statement of Financial Position
As at 28 February 2021

	Notes	28 Feb 2021 £'000	28 Feb 2020 £'000
Fixed assets			
Investments	7	25,497	25,497
Current assets			
Debtors	8	5,040	5,040
Creditors:			
Amounts falling due within one year	9	<u>(5,041)</u>	<u>(5,041)</u>
Net current liabilities		<u>(1)</u>	<u>(1)</u>
Total assets less current liabilities		<u>25,496</u>	<u>25,496</u>
Capital and reserves			
Called up share capital	10	240	240
Share premium account	11	20,130	20,130
Retained earnings	11	<u>5,126</u>	<u>5,126</u>
Total shareholders' funds		<u>25,496</u>	<u>25,496</u>

The financial statements on pages 9 to 18 were approved by the Board of Directors on 24 May 2021 and were signed on its behalf by:



M A Potter
Director

Aston Barclay Holdings Group Limited

Statement of Changes in Equity
For the Year Ended 28 February 2021

	Called up share capital equity £'000	Share premium account £'000	Retained earnings £'000	Total £'000
Balance at 01 December 2018	240	20,130	5,126	25,496
Changes in equity Result for the financial year and total comprehensive income	-	-	-	-
Balance at 28 February 2020	240	20,130	5,126	25,496
Changes in equity Result for the financial period and total Comprehensive income	-	-	-	-
Balance at 28 February 2021	240	20,130	5,126	25,496

The notes form part of these financial statements

Notes to the Financial Statements
For the Year Ended 28 February 2021

1. Statutory information

Aston Barclay Holdings Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The following principal accounting policies have been applied consistently throughout the year:

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 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 requirement 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, 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, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of ABVR Holdings Limited as at 28 February 2021 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

Going concern

The Directors are required to consider the appropriateness of the going concern basis when preparing the financial statements. The Directors have taken note of the Financial Reporting Council guidance in respect of Going Concern which recommends the reasons for this decision to be explained. The Directors have assessed the future funding requirements of the Group and have determined that the forecasts and projections show that the Group can generate sufficient cash, taking into consideration future possible changes in trading performance.

The Company and Group which it is part of manages its liquidity needs through a combination of long and short-term facilities including working capital, revolving credit facilities, short-term stock funding, senior debt and long-term shareholder funding. Externally provided debt includes certain quarterly covenant tests. The Group forecasts and monitors its cash inflows and outflows on a rolling 13-week basis. Furthermore, it utilises rolling integrated financial forecasts to monitor its scheduled debt servicing payments and its forecast covenant compliance. The board approves the annual budget and regularly reviews the rolling integrated forecasts, which reflect an up-to-date view of trading in the forecast period.

In evaluating the going concern assumption, and as part of the integrated financial forecasts, the directors have prepared detailed trading and cash flow forecasts for the period to 28 February 2024 and compared these, together with a range of plausible sensitivities, to the bank facilities and the related covenant requirements of the group. As a result of the Covid-19 lockdown, trading was substantially reduced in the current financial year. The Group's bank funders, Crescent Capital and Barclays Bank plc, remain highly supportive of the Group, during the year under review various financial covenants were reset. It is anticipated that the Group which Aston Barclay Holdings Group Limited is a part of, will comply with all covenants at future testing periods.

After consideration of the forecasts and sensitivities and the range of support available, the directors have a reasonable expectation that the Group will be able to continue to meet its liabilities as they fall due for the foreseeable future and it is therefore appropriate to prepare the financial statements on a going concern basis.

2. Accounting policies – continued

Preparation of consolidated financial statements

The financial statements contain information about Aston Barclay Holdings Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2. Accounting policies – continued

Financial Instruments

The Company applies section 11 and 12 of FRS102 in respect of recognition and measurement of financial instruments.

The Company only enters into basic financial instrument 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 the case of an outright 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.

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 Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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.

Financial assets and liabilities are offset, and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

3. Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continuously evaluated and are based on historic experience and other factors, included expectations of future events. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will seldom equal the related actual results.

The Directors do not consider that there are any estimates and judgements that present a significant risk to the carrying values of assets and liabilities within the coming year.

Notes to the Financial Statements - continued
For the Year Ended 28 February 2021

4. Employees and directors

The Company has no employees other than the Directors, who did not receive any remuneration this period, nor in the prior period. The Directors serve as directors of a number of companies within the group and are remunerated by Aston Barclay Limited, a fellow Group Company, which makes no recharged to the Company. The Directors consider that the proportion of time spent specifically relating to this company is minimal.

5. Auditors' remuneration

Audit fees for the year of £3,000 (period from 01/12/2018 to 28/02/2020: £2,000) and non-audit fees, which consisted of tax compliances services, of £4,000 (period from 01/12/2018 to 28/02/2020: £2,000) have been borne by Aston Barclay Limited, a fellow group company.

6. Tax on result

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 28 February 2021 nor for the period ended 28 February 2020.

Reconciliation of total tax charge included in Statement of Comprehensive Income

The tax assessed for the period is the same as the standard rate of corporation tax in the UK. The difference is explained below:

	Year Ended 28/02/21 £'000	Period 1/12/18 to 28/02/20 £'000
Result before tax	<u>-</u>	<u>-</u>
Result before tax multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	-	-
Effects of:		
Expenses not deductible for tax purposes	<u>-</u>	<u>-</u>
Total tax charge	<u>-</u>	<u>-</u>

7. Investments

	Shares in group undertakings £'000
Cost	
At 29 February 2020 and 28 February 2021	<u>25,497</u>
Net book value	
At 28 February 2021	<u>25,497</u>
At 28 February 2020	<u>25,497</u>

Aston Barclay Holdings Group Limited

Notes to the Financial Statements - continued
For the Year Ended 28 February 2021

7. Investments – continued

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Aston Barclay Holdings Limited

Nature of business: Intermediate holding company

Class of shares:	%
Ordinary	holding 100.00

Digital Automotive Solutions Ltd

Nature of business: Vehicle remarketing

Class of shares:	%
Ordinary	holding 100.00

Independent Motor Auctions (2006) Limited

Nature of business: Non-trading

Class of shares:	%
Ordinary	holding 100.00

Aston Barclay Limited

Nature of business: Vehicle remarketing

Class of shares:	%
Ordinary	holding 100.00

Aston Barclay Chelmsford Limited

Nature of business: Dormant

Class of shares:	%
Ordinary	holding 100.00

Aston Barclay Westbury Limited

Nature of business: Dormant

Class of shares:	%
Ordinary	holding 100.00

Aston Barclay Prees Heath Limited

Nature of business: Dormant

Class of shares:	%
Ordinary	holding 100.00

Aston Barclay Leeds Limited

Nature of business: Dormant

Class of shares:	%
Ordinary	holding 100.00

Aston Barclay Holdings Group Limited

Notes to the Financial Statements - continued
For the Year Ended 28 February 2021

7. Investments – continued

The Company indirectly holds 87.23% (2020: 87.23%) of the share capital of Digital Automotive Solutions Ltd. Due to additional agreements in place and the rights of the remaining shares the Company indirectly controls 100.00% (2020: 100.00%) of Digital Automotive Solutions Ltd. No non-controlling interest has therefore been recognised.

Aston Barclay Holdings Limited is a direct subsidiary, the remaining companies are indirect subsidiaries.

Independent Motor Auctions (2006) Limited is exempt from the requirements of this Act relating to the audit of accounts under section 479A of the Companies Act 2006.

The registered office for the above undertakings is Unit 1-2 Harvard Way, Normanton Industrial Estate, Normanton, West Yorkshire, WF6 1FL.

8. Debtors

	28 Feb 2021	28 Feb 2020
	£'000	£'000
Amounts owed by group undertakings	<u>5,040</u>	<u>5,040</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed repayment date and are receivable on demand.

9. Creditors: amounts falling due within one year

	28 Feb 2021	28 Feb 2020
	£'000	£'000
Amounts owed to group undertakings	<u>5,041</u>	<u>5,041</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed repayment date and are payable on demand.

10. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28 Feb 2021	28 Feb 2020
			£'000	£'000
100,010 (28 Feb 2020: 100,010)	A Ordinary shares	£1	100	100
99,995 (28 Feb 2020: 99,995)	B Ordinary shares	£1	100	100
39,664 (28 Feb 2020: 39,664)	C Ordinary shares	£1	<u>40</u>	<u>40</u>
			<u>240</u>	<u>240</u>

Ordinary A and Ordinary B shares have attached to them full voting, dividend and capital distribution (including on winding up) rights.

Ordinary C shares have attached to them full voting rights and dividend rights but do not carry the entitlement to share in the Company's capital or participate in a capital distribution.

11. Reserves

Called up share capital

Share capital represents the nominal value of shares issued.

Share premium account

The share premium account represents the premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from the share premium.

Retained earnings

Retained earnings represents cumulative profits or losses, net of dividends paid and other adjustments.

12. Contingent liabilities

The Company is part of a group security given against borrowings of a fellow group subsidiary which amounted to £27,500,000 (2020 - £27,500,000).

13. Ultimate controlling party

The immediate parent undertaking is ABVR Group Limited, a Company registered in England. The ultimate parent undertaking is ABVR Holdings Limited. ABVR Holdings Limited is the largest Group for which consolidated financial statements are prepared, a Company registered in England. ABVR Finance Limited is the smallest Group for which consolidated financial statements are prepared, a Company registered in England. Consolidated financial statements are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The registered office address of ABVR Group Limited is Units 1 & 2 Harvard Way, Normanton Industrial Estate, Normanton, West Yorkshire, WF6 1FL.

The ultimate controlling party is Rutland Partners LLP a private equity fund manager registered in England.