

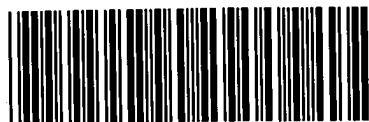
Registered number
13385480

BP Rolls (Maxus) Limited

Report and Accounts

31 October 2022

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COMPANIES HOUSE

BP Rolls (Maxus) Limited
Report and accounts
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BP Rolls (Maxus) Limited
Company Information

Directors

Mr D B Rolls (appointed 10 May 2021)

Mr T J Abul (appointed 22 October 2021)

Mr P A Thomas (appointed 25 March 2022)

Auditors

Azets Audit Services

37 Commercial Road

Poole

Dorset

BH14 0HU

Registered office

26-30 Hopkinson Way

West Portway Industrial Estate

Andover

Hampshire

SP10 3ZE

Registered number

13385480

BP Rolls (Maxus) Limited

Registered number: 13385480

Directors' Report

The directors present their report and accounts for the period ended 31 October 2022.

Principal activities

The company's principal activity is the purchase and sale of electric and diesel vehicles. The date of incorporation was 10 May 2021 and the date of trading was 1 October 2021.

Directors

The following persons served as directors during the year:

Mr D B Rolls (appointed 10 May 2021)
Mr T J Abul (appointed 22 October 2021)
Mr P A Thomas (appointed 25 March 2022)

Auditor

Azets Audit Services were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

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 the 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, 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 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.

BP Rolls (Maxus) Limited

Registered number:

13385480

Directors' Report

Directors' confirmations

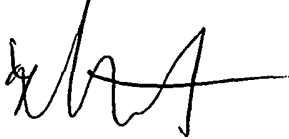
In the case of each director in office at the date the directors' report is approved:

- 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.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 22 February 2023 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'D B Rolls', written over a horizontal line.

Mr D B Rolls
Director

BP Rolls (Maxus) Limited
Independent auditor's report
to the members of BP Rolls (Maxus) Limited

Opinion

We have audited the accounts of BP Rolls (Maxus) Limited for the period ended 31 October 2022 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the accounts, 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 the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 October 2022 and of its profit for the year 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 of 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

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.

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.

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

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 contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 year 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.

BP Rolls (Maxus) Limited
Independent auditor's report
to the members of BP Rolls (Maxus) 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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 accounts

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 accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

BP Rolls (Maxus) Limited
Independent auditor's report
to the members of BP Rolls (Maxus) Limited

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the car and commercial vehicle repair sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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.



Mr Andrew John Singleton
(Senior Statutory Auditor)
for and on behalf of
Azets Audit Services
Statutory Auditors
22 February 2023

37 Commercial Road
Poole
Dorset
BH14 0HU

BP Rolls (Maxus) Limited
Profit and Loss Account
for the year ended 31 October 2022

	2022 £
Turnover	2,702,052
Cost of sales	(2,517,638)
Gross profit	<u>184,414</u>
Administrative expenses	(235,768)
Other operating income	8,000
Operating loss	<u>(43,354)</u>
Interest payable	(15,605)
Loss before taxation	<u>(58,959)</u>
Tax on loss	12,474
Loss for the financial year	<u>(46,485)</u>

BP Rolls (Maxus) Limited

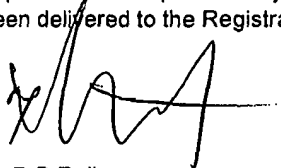
Registered number: 13385480

Balance Sheet

as at 31 October 2022

	Notes	2022 £
Fixed assets		
Tangible assets	4	283,506
Current assets		
Stocks		385,540
Debtors	5	278,898
Cash at bank and in hand		<u>330,168</u>
		994,606
Creditors: amounts falling due within one year	6	<u>(1,202,480)</u>
Net current liabilities		(207,874)
Total assets less current liabilities		<u>75,632</u>
Provisions for liabilities		(53,867)
Net assets		<u>21,765</u>
Capital and reserves		
Called up share capital	7	1,000
Share premium		67,250
Profit and loss account		<u>(46,485)</u>
Shareholders' funds		<u>21,765</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mr D B Rolls
Director

Approved by the board on 22 February 2023

BP Rolls (Maxus) Limited
Statement of Changes in Equity
for the year ended 31 October 2022

	Share capital	Share premium	Profit and loss account	Total
	£	£	£	£
Loss for the financial year	-	-	(46,485)	(46,485)
Shares issued	1,000	67,250	-	68,250
At 31 October 2022	<u>1,000</u>	<u>67,250</u>	<u>(46,485)</u>	<u>21,765</u>

BP Rolls (Maxus) Limited
Notes to the Accounts
for the year ended 31 October 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Reporting Period

The reporting period reflects an 18 month period of account from the date of incorporation of 10 May 2021. The year end of the company has been changed to October to align this with other entities within the group, therefore future periods will not be directly comparable.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Going Concern

Although the company has net current liabilities at the balance sheet date, the company has the continued support of fellow group members.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
Motor vehicles	over 4 years
Fixtures, fittings, tools and equipment	over 4 years

BP Rolls (Maxus) Limited
Notes to the Accounts
for the year ended 31 October 2022

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost of finished goods and work in progress includes attributable labour and material costs. The carrying amount of stock and work in progress sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Government grants

A grant is recognised in income when the grant proceeds are received (or receivable) provided that the terms of the grant do not impose future performance-related conditions.

If the terms of a grant do impose performance-related conditions on the recipient, the grant is only recognised in income when the performance-related conditions are met.

Any grants that are received before the revenue recognition criteria are met are recognised in the entity's financial statements as a liability.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Audit Information

The audit report is unqualified.

Senior statutory auditor:	Mr Andrew John Singleton
Firm:	Azets Audit Services
Date of audit report:	22 February 2023

BP Rolls (Maxus) Limited
Notes to the Accounts
for the year ended 31 October 2022

3 Employees			2022 Number
Average number of persons employed by the company			<u>4</u>
4 Tangible fixed assets			
	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 November 2021	-	-	-
Additions	4,639	344,600	349,239
At 31 October 2022	<u>4,639</u>	<u>344,600</u>	<u>349,239</u>
Depreciation			
At 1 November 2021	-	-	-
Charge for the year	254	65,479	65,733
At 31 October 2022	<u>254</u>	<u>65,479</u>	<u>65,733</u>
Net book value			
At 31 October 2022	<u>4,385</u>	<u>279,121</u>	<u>283,508</u>
At 31 October 2021	<u>-</u>	<u>-</u>	<u>-</u>
5 Debtors			2022 £
Trade debtors			159,967
Deferred tax asset			66,341
Other debtors			52,590
			<u>278,898</u>
6 Creditors: amounts falling due within one year			2022 £
Trade creditors			571,527
Amounts owed to group undertakings and undertakings in which the company has a participating interest			366,700
Taxation and social security costs			147,464
Other creditors			116,789
			<u>1,202,480</u>
7 Share Capital			2022 £
Allotted, issued and fully paid 1,000 Ordinary shares of £1 each			1,000
			<u>1,000</u>

BP Rolls (Maxus) Limited
Notes to the Accounts
for the year ended 31 October 2022

8 Pension commitments

The company operates a defined contribution pension scheme for the benefit of its employees. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £2,472. At the year end £258 was owed to the scheme.

9 Related party transactions

BP Rolls Sign & Graphics Limited is a company under common control and during the year BP Rolls (Maxus) Limited made sales to it of £21,252 and purchases of £15,655. At the balance sheet date the amount due from BP Rolls Sign & Graphics Limited was £nil.

The company has taken advantage of the exemption available in section 33.1a of FRS 102 whereby it has not disclosed transactions with ultimate parent company or any wholly owned subsidiary undertaking of the group.

10 Controlling party

The company is controlled by BP Rolls Group Limited, by virtue of its 75% holding in the company share capital. The ultimate controlling party is Mr D B Rolls, by virtue of his majority shareholding in the ultimate parent company, BP Rolls Holdings Limited.

Consolidated financial statements are prepared by the ultimate parent company and copies are available from Companies House.

11 Other Information

BP Rolls (Maxus) Limited is a private company limited by shares and incorporated in England. Its registered office is:

26-30 Hopkinson Way
West Portway Industrial Estate
Andover
Hampshire
SP10 3ZE