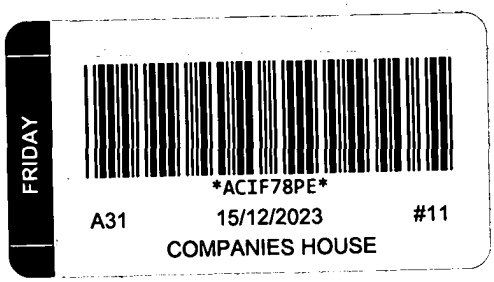
DocuSign Envelope ID: D08C966C-5D23-4D59-B8CA-C620197AED16

(West Yorkshire) Van Rental Limited

Annual report and financial statements for the period ended 30 December 2022

Registered number: 01800771



DocuSign Envelope ID: D08C966C-5D23-4D59-B8CA-C620197AED16

Directors' report

For the period ended 30 December 2022

The directors present their annual report on the affairs of the company, together with the financial statements and auditor's report, for the period ended 30 December 2022. This year end date represents a change from the previous financial year that was drawn up to 31st December 2021. Therefore the periods are not entirely comparable, however the entity was acquired on the 12th July 2022 and there has been no further trade in the company since that date.

Principal activities and business review

The principal activities of the Company continued to be the hire of Volkswagen commercial vehicles.

On 12 July 2022 the company was acquired by JCT600 Limited. The trade and net assets of the company were transferred to JCT600 Limited, the parent company, at net book value. Since this date the company has not traded.

Financial overview

The directors consider that the state of the company's affairs is satisfactory

Results and dividends

Results are as follows:

	£'000
Retained profit, beginning of period	3,446
Profit for the financial period	786
Retained profit, end of period	4,232

The directors do not recommend the payment of a dividend (2021: nil).

Directors

The directors who served during the period, and subsequently, are shown below:

John C Tordoff	(appointed July 2022)
Nigel M Shaw BA (Hons) FCCA	(appointed July 2022)
A M Caygill	(resigned July 2022)
S C Caygill	(resigned July 2022)

Going concern

The company transferred its trade and assets to JCT600 Limited on 12 July 2022 and ceased trading. As required, the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

Directors' report (continued)

For the period ended 30 December 2022

Provision of information to auditor

The directors confirm that:

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

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

Auditor

Pursuant to Section 487 of the Companies Act 2006, Grant Thornton have been appointed as auditors.

Tordoff House
Apperley Bridge
Bradford
West Yorkshire
BD10 0PQ

On behalf of the Board,

Nigel M Shaw BA (Hons) FCCA
Director

13 December 2023

DocuSign Envelope ID: D08C966C-5D23-4D59-B8CA-C620197AED16

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 period. Under that 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 laws), 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 and 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 have been followed, subject to any material departures disclosed and explained in the financial statements
- 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF (WEST YORKSHIRE) VAN RENTAL LIMITED

Opinion

We have audited the financial statements of (West Yorkshire) Van Rental Limited (the 'company') for the period ended 30 December 2022 which comprise profit and loss account, balance sheet and notes to the financial statements, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 December 2022 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for 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.

Emphasis of matter – Financial statements prepared on a basis other than that of a going concern

We draw your attention to page 11 of the financial statements, which describes the basis of preparation of the financial statements. As described in the statement of accounting policies, the directors have prepared the financial statements on a basis other than that of a going concern. Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the directors' report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the directors' 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is 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 have has been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

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.

Matters on which we are required to report by exception

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' exemption 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 set out on page 2, 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 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and the industry in which it operates. We determined that the following laws and regulations were most significant; financial reporting legislation (United Kingdom Generally Accepted Accounting Practise including Financial Reporting Standard 102) and the Companies Act 2006. The engagement team remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit;
- We understood how the company is complying with those legal and regulatory frameworks by, making inquiries of management and those responsible for legal and compliance procedures. We enquired of management and those charged with governance whether there were any instances of non-compliance with laws and regulations, or whether they had any knowledge of actual or suspected fraud.
- To assess the potential risks of material misstatement, we obtained an understanding of:
    - The company's operations, including the nature of its revenue sources, expected financial statements disclosures and business risks that may result in a risk of material misstatement;
    - The company's control environment including the adequacy of procedures for authorisation of transactions; and
    - Identifying and testing journal entries considered to be unusual, including journal entries that materially impacted revenue and those posted with blank description.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
    - Evaluating the processes and control established to address the risks related to irregularities and fraud;
    - Completion of audit procedures to conclude on the compliance of disclosures in the financial statements with applicable financial reporting requirements.
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;
- The engagement partner assessed the appropriateness of the collective competence and capability of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the client operates in, and its practical experience through training and participation with audit engagements of a similar nature. All team members are considered to have sufficient knowledge and experience of companies of a similar size and complexity, appropriate to their role within the team;

- We communicated relevant laws and regulations and potential fraud risks to all engagement team members, including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

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.

Grant Thornton UK LLP

Mark Overfield BSc FCA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Leeds
13 December 2023

DocuSign Envelope ID: D08C966C-5D23-4D59-B8CA-C620197AED16

Profit and loss account

Including retained earnings

For the period ended 30 December 2022

	Notes	2022 £'000	2021 £'000
Turnover	1	439	1,069
Cost of sales		(70)	(365)
Gross profit		369	704
Other operating expenses (net)	2	496	(266)
Operating profit		865	438
Net interest payable and similar charges	3	(24)	(63)
Profit on ordinary activities before taxation	4	841	375
Tax on profit on ordinary activities	6	(55)	(208)
Profit and Total comprehensive income for the financial period attributable to owners of the business		786	167
Retained earnings, beginning of period		3,446	3,279
Retained earnings, end of period		4,232	3,446

The accompanying notes on pages 10 to 21 form an integral part of these financial statements.

DocuSign Envelope ID: D08C966C-5D23-4D59-B8CA-C620197AED16

Balance sheet

30 December 2022

	Notes	2022 £'000	2021 £'000
Fixed assets			
Tangible assets	7	-	2,481
Current assets			
Stocks	8	-	9
Debtors	9	4,232	3,127
Cash at bank		-	13
		4,232	3,149
Creditors: amounts falling due within one year	10	-	(1,092)
Net current assets		4,232	2,057
Total assets less current liabilities		4,232	4,538
Creditors: amounts falling due after more than one year		-	(522)
Provisions for liabilities		-	(570)
Net assets		4,232	3,446
Capital and reserves			
Called-up share capital	14	-	-
Retained earnings	15	4,232	3,446
Total equity		4,232	3,446

The financial statements on pages 8 to 9 were approved by the board of directors on 13 December 2023 and signed on its behalf by:

John C Tordoff John Tordoff :or

Nigel M Shaw BA (Hons) FCCA :tor

Registered number: 01800771

The accompanying notes on pages 10 to 21 form an integral part of these financial statements.

Statement of accounting policies

30 December 2022

Company information

The company is a private company limited by shares and is incorporated in England. The registered address of the entity is:

Tordoff House
Apperley Bridge
Bradford
West Yorkshire
BD10 0PQ

The entity's principal activities and nature of operations are disclosed in Directors' Report.

Basis of accounting

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£).

The Company has taken advantage of the following exemptions on the basis that it is a qualifying entity and its ultimate parent company, JCT600 Limited, has included this information:

a) from preparing a statement of cash flows;

b) from the financial instrument disclosures, required under FRS 102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29;

c) from disclosing the Company key management personnel compensation, as required by FRS 102 paragraph 33.7.

Going concern

The company transferred its trade and assets to JCT600 Limited on 12 July 2022 and ceased trading. As required by, the directors have prepared the financial statements on the basis that the company is no longer a going concern.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life as follows:

Plant and machinery	15% - 33% per annum

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.
If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost represents expenses incurred in bringing each product to its present location and condition. Net realisable value is based on estimated normal selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

Vehicles on consignment from manufacturers that are subject to interest or other charges are included at cost when there has been a substantial transfer of the risks and rewards of ownership. The associated liability is recorded in creditors.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

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

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is recognised when income or expenses from a subsidiary or associate have been recognised, and will be assessed for tax in a future period, except where:

- the company is able to control the reversal of the timing difference; and
- it is probable that the timing difference will not reverse in the foreseeable future.

A deferred tax liability or asset is recognised for the additional tax that will be paid or avoided in respect of assets and liabilities that are recognised in a business combination. The amount attributed to goodwill is adjusted by the amount of deferred tax recognised.

Deferred tax is calculated using the tax rates and laws that that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

With the exception of changes arising on the initial recognition of a business combination, the tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. Deferred tax assets and deferred tax liabilities are offset only if:

- the company has a legally enforceable right to set off current tax assets against current tax liabilities, and
- the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously.

Statement of accounting policies (continued)

30 December 2022

Turnover

Turnover represents amounts receivable for rental of Volkswagen commercial vehicles, net VAT and other sales related taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer. In general this occurs when vehicles have been supplied to the customer.

Revenue from the rendering of services is recognised when the service has been completed.

Interest payable and similar charges

Interest payable includes all vehicle stocking, bank, loan and other financing charges payable.

Overhead expenses

All overheads incurred during the period including those specifically allocated to individual company departments are disclosed within administrative expenses.

Pensions

The company participates in a defined contribution pension scheme. Payments to this scheme are charged to the profit and loss account as incurred.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade 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.

1 Turnover

All of the company's turnover and profit before taxation arose in the UK and from its principal activities.

Turnover analysed by category was as follows:	2022 £'000	2021 £'000
Vehicle hire	394	968
Other	45	101
Total turnover	439	1,069

2 Other operating expenses (net)

	2022 £'000	2021 £'000
Administrative expenses	66	266
	66	266
Other operating income – vehicle revaluations	(562)	-
	(496)	266

3 Net interest payable and similar charges

	2022 £'000	2021 £'000
Bank interest payable	24	63
	24	63

4 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging:

	2022 £'000	2021 £'000
Depreciation of tangible fixed assets - owned	269	639
Operating lease charges		
- property rentals	-	45
Auditor's remuneration		
- fees payable to the Company's auditors for the audit of the Company's annual accounts	5	5

Fees paid to the company's auditor, Grant Thornton UK LLP, other than the statutory audit of the company are not disclosed in the company's financial statements since the consolidated accounts of the company's parent, JCT600 Limited, are required to disclose non-audit fees on a consolidated basis.

5 Staff costs

The average monthly number of employees (including executive directors) was:	2022 Number	2021 Number
Administration	2	2
	2	2

The average number of employees in 2022 has been calculated over the trading period to 12 July 2022.

Their aggregate remuneration comprised:

	2022 £'000	2021 £'000
Wages and salaries	22	51
Social security costs	2	7
Other pension costs	1	1
	25	59

The directors of the company received emoluments from JCT600 Limited during the period and it is not practicable to ascertain the proportion of the directors emoluments that specifically relate to this company. Their remuneration is therefore disclosed in that company's financial statements.

6 Tax on profit on ordinary activities

The tax charge is based on the profit for the period and comprises:

	2022 £'000	2021 £'000
Corporation tax on profits at 19% (2021: 19%)	538	71
Group relief on surrender of losses	87	-
Current tax charge	625	71
Deferred tax charge for the period (note 13)	(570)	137
	55	208

Factors affecting tax charge for the period:
The tax assessed for the period is higher than the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained as follows:

Notes to the financial statements (continued)

30 December 2022

Profit on ordinary activities before tax	841	375
Profit on ordinary activities multiplied by the standard rate of tax in the UK of 19% (2021: 19%)	160	71
Effects of:		
Income not taxable for tax purposes	(77)	-
Fixed asset differences	104	-
Rate difference	(132)	137
Total tax charge	55	208

7 Tangible fixed assets

	Plant and Equipment £'000	Motor Vehicles £'000	Total £'000
Cost			
At 1 January 2022	12	3,065	3,077
Additions	-	898	898
Revaluation	-	562	562
Disposals	(12)	(1,812)	(1,824)
Transfer to vehicle stock	-	(2,713)	(2,713)
At 30 December 2022	--	-	-
Depreciation			
At 1 January 2022	12	584	596
Charge for the period	-	269	269
Disposals	(12)	(449)	(461)
Transfer to revenue	-	(404)	(404)
At 30 December 2022	-	-	-
Net book amount			
At 30 December 2022	-	-	-
At 31 December 2021	-	2,481	2,481

On 12 July 2022 the motor vehicles was transferred to vehicle stock at net book value

8 Stocks

	2022 £'000	2021 £'000
Parts and sundry stocks	-	9
	-	9

9 Debtors

	2022 £'000	2021 £'000
Amounts falling due within one year:		
Trade debtors	-	77
Amount owed by group undertakings	4,232	3,030
Other debtors	-	2
Prepayments and accrued income	-	18
	4,232	3,127

An impairment loss of £Nil (2021: £Nil) was recognised against trade debtors.

10 Creditors: amounts falling due within one year

	2022 £'000	2021 £'000
Trade creditors	-	5
Obligation under finance leases and hire purchase agreements	-	1,011
UK corporation tax payable	-	71
Other creditors	-	1
Accruals and deferred income	-	4
	-	1,092

11 Creditors: amounts falling due after more than one year

	2022 £'000	2021 £'000
Obligation under finance leases and hire purchase agreements	-	522
	-	522

12 Provisions for liabilities

	Deferred taxation (note 13) £'000
At 1 January 2022	(570)
Charged during the period (note 7)	570
At 30 December 2022	-

13 Deferred taxation

	2022 £'000	2021 £'000
Accelerated capital allowances	-	(570)
	-	(570)

14 Called up share capital

	2022 £	2021 £
Allotted, called up and fully paid		
150 ordinary shares of £1 each	150	150

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

15 Reserves

Retained earnings – includes all current and prior period retained profit and losses.

16 Financial commitments

Capital commitments

The company had no capital unprovided commitments at the end of the period (2021: nil).

DocuSign Envelope ID: D08C966C-5D23-4D59-B8CA-C620197AED16

17 Financial assets and liabilities

	2022 £'000	2021 £'000
Financial assets measured at amortised cost	4,232	3,120
Financial liabilities measured at amortised cost	-	1,021

Financial assets measured at amortised cost comprise cash at bank, trade debtors and amounts owed by parent undertaking or group undertakings.

Financial liabilities measured at amortised cost comprise loans, trade creditors, and obligations relating to consignment vehicles, obligations under finance leases and hire purchase agreements, amounts owed to group undertakings, other creditors and accruals.

18 Controlling related parties

The ultimate controlling party up to 12 July 2022 were Andrew Caygill and Susan Caygill. There were no related transactions with owners in that period. On 12 July 2022 the company was acquired by JCT600 Limited. The trade and net assets of the company were transferred to JCT600 Limited, the parent company, at net book value. Since this date the company has not traded.

The company is a wholly owned subsidiary undertaking of Caygill Holdings Limited, registered in England and Wales. The results of the company are consolidated into the financial statements of the ultimate parent company, JCT600 Limited. JCT600 Limited is the largest and smallest group of undertakings that group accounts are drawn up for. The financial statements of that company are available from the Registrar, Companies House.

As a subsidiary undertaking of JCT600 Limited, the company has taken advantage of the exemption not to disclose transactions with other members of the group headed by JCT600 Limited.

JCT600 Limited is the company's controlling related party. The ultimate controlling interest in JCT600 Limited is held by the trustees of various Tordoff Family Trusts, the trustees of which are J C Tordoff, E I Tordoff and J L Holden.

19 Disposal of trade and assets

The trade and assets of (West Yorkshire) Van Rental Limited were hived up to JCT600 Limited, at book value, on 12 July 2022. The following table sets out the book values of the identifiable assets and liabilities disposed:

Net assets acquired (book and fair value):	£'000
Fixed assets	2,267
Stocks	6
Debtors	69

Notes to the financial statements (continued)
30 December 2022

Creditors	(1,224)
Deferred tax	(529)
Cash	589
Satisfied by:	
Amounts owed by group undertakings	589