# (West Yorkshire) Van Rental Limited

## Annual report and financial statements for the period ended 30 December 2023

Registered number: 01800771

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# Directors' report

For the period ended 30 December 2023

The directors present their annual report on the affairs of the company, together with the financial statements, for the period ended 30 December 2023

**Principal activities and business review**

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.

**Directors**

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

John C Tordoff
Nigel M Shaw BA (Hons) FCCA

**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.

Tordoff House
Apperley Bridge
Bradford
West Yorkshire
BD10 0PQ

On behalf of the Board,



Nigel M Shaw BA (Hons) FCCA
Director

31 May 2024

# Profit and loss account

Including retained earnings

For the year ended 30 December 2023

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

The accompanying notes on pages 4 to 9 form an integral part of these financial statements.

# Balance sheet

30 December 2023

| | Notes | 2023<br>£'000 | 2022<br>£'000 |
|---|---|---|---|
| **Current assets** | | | |
| Debtors | 7 | 4,232 | 4,232 |
| **Creditors: amounts falling due within one period** | | - | - |
| **Net current assets** | 2 | 4,232 | 4,232 |
| Called up share capital | 8 | - | - |
| Retained earnings | | 4,232 | 4,232 |
| **Equity shareholders' funds** | | 4,232 | 4,232 |

The company has elected to retain its accounting policies for reported assets, liabilities and equity until there is any change to those balances, or the company undertakes any new transactions.

For the period ended 30 December 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 ("the Act").

Members have not required the company to obtain an audit in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 December 2023 in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The accounts were approved by the directors on 31 May 2024.

Nigel M Shaw BA (Hons) FCCA Director

Registered number: 01800771

The accompanying notes on pages 4 to 9 form an integral part of these financial statements.

**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.

**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.

## 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: | 2023 £'000 | 2022 £'000 |
|---|---|---|
| Vehicle hire | - | 394 |
| Other | - | 45 |
| Total turnover | - | 439 |

## 2 Other operating expenses (net)

| | 2023 £'000 | 2022 £'000 |
|---|---|---|
| Administrative expenses | - | 66 |
| | - | 66 |
| Other operating income – vehicle revaluations | - | (562) |
| | - | (496) |

## 3 Net interest payable and similar charges

| | 2023 £'000 | 2022 £'000 |
|---|---|---|
| Bank interest payable | - | 24 |
| | - | 24 |

## 4 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging:

| | 2023 £'000 | 2022 £'000 |
|---|---|---|
| Depreciation of tangible fixed assets - owned | - | 269 |
| Operating lease charges | | |
| Auditor's remuneration | | |
| - fees payable to the Company's auditors for the audit of the Company's annual accounts | - | 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: | 2023 Number | 2022 Number |
|---|---|---|
| Administration | - | 2 |
| | - | 2 |

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

Their aggregate remuneration comprised:

| | 2023 £'000 | 2022 £'000 |
|---|---|---|
| Wages and salaries | - | 22 |
| Social security costs | - | 2 |
| Other pension costs | - | 1 |
| | - | 25 |

## 6 Tax on profit on ordinary activities

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

| | 2023 £'000 | 2022 £'000 |
|---|---|---|
| Corporation tax on profits at 25% (2022: 19%) | - | 538 |
| Group relief on surrender of losses | - | 87 |
| Current tax charge | - | 625 |
| Deferred tax charge for the period (note 13) | - | (570) |
| | - | 55 |

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 25% (2022: 19%). The differences are explained as follows:

| | | |
|---|---|---|
| Profit on ordinary activities before tax | - | 841 |
| Profit on ordinary activities multiplied by the standard rate of tax in the UK of 19% (2021: 19%) | - | 160 |

| | | |
|---|---|---|
| Effects of: | | |
| Income not taxable for tax purposes | - | (77) |
| Fixed asset differences | - | 104 |
| Rate difference | - | (132) |
| Total tax charge | - | 55 |

## 7 Debtors

| | 2023 £'000 | 2022 £'000 |
|---|---|---|
| Amounts falling due within one year: | | |
| Amount owed by group undertakings | 4,232 | 4,232 |
| | 4,232 | 4,232 |

## 8 Called up share capital

| | 2023 £ | 2022 £ |
|---|---|---|
| *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

## 9 Financial assets and liabilities

| | 2023 £'000 | 2022 £'000 |
|---|---|---|
| Financial assets measured at amortised cost | 4,232 | 4,232 |
| Financial liabilities measured at amortised cost | - | - |

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.

**10 Ultimate parent company**

The company is a wholly owned subsidiary undertaking of JCT600 Limited, registered in England and Wales.

The accounts of that company are available from the Registrar, Companies House.

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 James Fawcett.

**11 Trading status**

The company has no employees other than the directors. Directors' remuneration has been met by the parent company.

The company transferred its trade and assets to JCT600 Limited on 12 July 2022 and ceased trading