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**HOLDERS OF CONGRESBURY LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**For the Year Ended 31 December 2018**

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**HOLDERS OF CONGRESBURY LIMITED****Registered number: 0603426**

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**BALANCE SHEET**  
**As at 31 December 2018**

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	<b>Note</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	<b>900,389</b>	903,275
		<b>900,389</b>	903,275
<b>Current assets</b>			
Stocks	5	<b>733,274</b>	692,857
Debtors: amounts falling due within one year	6	<b>1,453,109</b>	1,380,122
Cash at bank and in hand		<b>851,315</b>	784,652
		<b>3,037,698</b>	2,857,631
Creditors: amounts falling due within one year	7	<b>(505,461)</b>	(450,156)
<b>Net current assets</b>		<b>2,532,237</b>	2,407,475
<b>Total assets less current liabilities</b>		<b>3,432,626</b>	3,310,750
<b>Net assets</b>		<b>3,432,626</b>	3,310,750
<b>Capital and reserves</b>			
Called up share capital		<b>55,000</b>	55,000
Profit and loss account		<b>3,377,626</b>	3,255,750
		<b>3,432,626</b>	3,310,750

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Mrs J.S. Baker**  
Director

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**HOLDERS OF CONGRESBURY LIMITED**  
**Registered number: 0603426**

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**BALANCE SHEET (CONTINUED)**  
**As at 31 December 2018**

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Date: 6 August 2019

The notes on pages 5 to 9 form part of these financial statements.

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**HOLDERS OF CONGRESBURY LIMITED**

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**STATEMENT OF CHANGES IN EQUITY**  
**For the Year Ended 31 December 2018**

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	<b>Called up share capital £</b>	<b>Profit and loss account £</b>	<b>Total equity £</b>
At 1 January 2018	55,000	3,255,750	3,310,750
<b>Comprehensive income for the year</b>			
Profit for the year	-	121,876	121,876
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	121,876	121,876
<b>Total transactions with owners</b>	-	-	-
<b>At 31 December 2018</b>	<u>55,000</u>	<u>3,377,626</u>	<u>3,432,626</u>

The notes on pages 5 to 9 form part of these financial statements.

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**HOLDERS OF CONGRESBURY LIMITED**

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**STATEMENT OF CHANGES IN EQUITY**  
**For the Year Ended 31 December 2017**

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	<b>Called up share capital £</b>	<b>Profit and loss account £</b>	<b>Total equity £</b>
At 1 January 2017	55,000	3,192,302	3,247,302
<b>Comprehensive income for the year</b>			
Profit for the year	-	63,448	63,448
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	63,448	63,448
<b>Total transactions with owners</b>	-	-	-
<b>At 31 December 2017</b>	<u>55,000</u>	<u>3,255,750</u>	<u>3,310,750</u>

The notes on pages 5 to 9 form part of these financial statements.

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## HOLDERS OF CONGRESBURY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2018

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#### 1. General information

The Company is a private company, limited by shares and domiciled in England and Wales. The principal place of business is Weston Road, Congresbury, Nr Bristol BS49 5DX. Its principal activity is selling and servicing motor vehicles.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### 2.2 Revenue recognition

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

###### Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 31 December 2018

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2. Accounting policies (continued)

2.4 Pensions

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold buildings	-	2%	straight line
Plant & machinery	-	20%	straight line
Motor vehicles	-	20%	straight line
Fixtures & fittings	-	20%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

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## HOLDERS OF CONGRESBURY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2018

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#### 2. Accounting policies (continued)

##### 2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.8 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.

##### 2.9 Creditors

Short term 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.

#### 3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2018</b>	<i>2017</i>
	<b>No.</b>	<i>No.</i>
Management and admin	<b>6</b>	<i>7</i>
Selling and despatch	<b>5</b>	<i>3</i>
Other	<b>11</b>	<i>11</i>
	<hr/>	<hr/>
	<b>22</b>	<i>21</i>



**HOLDERS OF CONGRESBURY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 December 2018

**4. Tangible fixed assets**

	Land and buildings	Other fixed assets	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 January 2018	897,756	471,732	1,369,488
Additions	-	20,022	20,022
At 31 December 2018	897,756	491,754	1,389,510
<b>Depreciation</b>			
At 1 January 2018	25,209	441,004	466,213
Charge for the year on owned assets	8,403	14,505	22,908
At 31 December 2018	33,612	455,509	489,121
<b>Net book value</b>			
At 31 December 2018	864,144	36,245	900,389
<i>At 31 December 2017</i>	872,547	30,728	903,275

The net book value of land and buildings may be further analysed as follows:

	2018 £	2017 £
Freehold	864,144	872,547
	864,144	872,547

**5. Stocks**

	2018 £	2017 £
Stocks	733,274	692,857
	733,274	692,857

**6. Debtors**

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**HOLDERS OF CONGRESBURY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2018**

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	<b>2018</b>	<i>2017</i>
	<b>£</b>	<b>£</b>
Trade debtors	-	<i>11,216</i>
Amounts owed by group undertakings	<b>1,367,080</b>	<i>1,301,002</i>
Other debtors	<b>9,007</b>	<i>8,133</i>
Prepayments and accrued income	<b>77,022</b>	<i>59,771</i>
	<b><u>1,453,109</u></b>	<i><u>1,380,122</u></i>

**7. Creditors: Amounts falling due within one year**

	<b>2018</b>	<i>2017</i>
	<b>£</b>	<b>£</b>
Trade creditors	<b>283,169</b>	<i>279,224</i>
Amounts owed to group undertakings	<b>893</b>	<i>78</i>
Corporation tax	<b>28,176</b>	<i>25,445</i>
Other taxation and social security	<b>77,326</b>	<i>34,695</i>
Other creditors	<b>98,193</b>	<i>93,459</i>
Accruals and deferred income	<b>17,704</b>	<i>17,255</i>
	<b><u>505,461</u></b>	<i><u>450,156</u></i>

**8. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £13,737 (2017 - £12,936).

**9. Controlling party**

The Company is a wholly owned subsidiary of XT Holdings Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.