

TATE FORD (MANCHESTER) LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2012



ArmstrongWatson[®]
Accountants & Financial Advisers

TATE FORD (MANCHESTER) LIMITED

COMPANY INFORMATION

DIRECTOR	T P Tate
COMPANY SECRETARY	F H Tate
REGISTERED NUMBER	00431908
REGISTERED OFFICE	Balm Road New Hunslet Leeds West Yorkshire LS10 2RL
INDEPENDENT AUDITORS	Armstrong Watson Chartered Accountants & Statutory Auditors Number 3 Acorn Business Park Keighley Road Skipton North Yorkshire BD23 2UE

TATE FORD (MANCHESTER) LIMITED

CONTENTS

	Page
Director's report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 10

TATE FORD (MANCHESTER) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

The director presents his report and the financial statements for the year ended 31 December 2012

DIRECTOR'S RESPONSIBILITIES STATEMENT

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

PRINCIPAL ACTIVITIES

The company has not traded during the year.

DIRECTOR

The director who served during the year was

T P Tate

DISCLOSURE OF INFORMATION TO AUDITORS

The director at the time when this Director's report is approved has confirmed that

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

AUDITORS

On 31 December 2012 Robertshaw Myers resigned as auditors of the company. Armstrong Watson were appointed to fill the vacancy arising.

Under section 487(2) of the Companies Act 2006, Armstrong Watson will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

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

TATE FORD (MANCHESTER) LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012**

This report was approved by the board and signed on its behalf

A handwritten signature in black ink, appearing to read 'T P Tate', is positioned above the printed name and date.

T P Tate
Director
Date 19 September 2013

TATE FORD (MANCHESTER) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS, AS A BODY, OF TATE FORD (MANCHESTER) LIMITED

We have audited the financial statements of Tate Ford (Manchester) Limited for the year ended 31 December 2012, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholder 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 shareholder those matters we are required to state to them in an Auditors' 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 shareholder for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

As explained more fully in the Director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

TATE FORD (MANCHESTER) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS, AS A BODY, OF TATE FORD (MANCHESTER) LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where 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 director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was 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 Director's report

David Richmond (Senior statutory auditor)
for and on behalf of
Armstrong Watson
Chartered Accountants
Statutory Auditors
Skipton

19 September 2013

TATE FORD (MANCHESTER) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Note	2012 £	2011 £
Cost of sales		783	136,334
GROSS PROFIT		783	136,334
Administrative expenses		-	(46,823)
OPERATING PROFIT	2	783	89,511
Interest receivable and similar income		1,224	133,838
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,007	223,349
Tax on profit on ordinary activities	3	(185)	(15,000)
PROFIT FOR THE FINANCIAL YEAR	8	1,822	208,349

The notes on pages 7 to 10 form part of these financial statements

TATE FORD (MANCHESTER) LIMITED
REGISTERED NUMBER: 00431908

BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Investments	4		1		1
CREDITORS: amounts falling due within one year	5		(18,283)		(33,283)
TOTAL ASSETS LESS CURRENT LIABILITIES			(18,282)		(33,282)
CREDITORS: amounts falling due after more than one year	6		(375,460)		(362,282)
NET LIABILITIES			(393,742)		(395,564)
CAPITAL AND RESERVES					
Called up share capital	7		10,468		10,468
Profit and loss account	8		(404,210)		(406,032)
SHAREHOLDERS' DEFICIT			(393,742)		(395,564)

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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



T P Tate
Director
Date 19 September 2013

The notes on pages 7 to 10 form part of these financial statements

TATE FORD (MANCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The financial statements have also been prepared on the going concern basis which assumes that the company will continue to receive the support of its directors, and shareholders of the parent undertaking.

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. OPERATING PROFIT

During the year, no director received any emoluments (2011 - £NIL)

3. TAXATION

	2012 £	2011 £
Analysis of tax charge in the year		
UK corporation tax charge on profit for the year	-	15,000
Adjustments in respect of prior periods	185	-
Tax on profit on ordinary activities	185	15,000

TATE FORD (MANCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

3. TAXATION (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2011 - lower than) the standard rate of corporation tax in the UK of 20% (2011 - 20%) The differences are explained below

	2012 £	2011 £
Profit on ordinary activities before tax	<u>2,007</u>	<u>223,349</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2011 - 20%)	401	44,670
Effects of.		
Adjustments to tax charge in respect of prior periods	185	-
Unrelieved tax losses carried forward	(156)	(17,902)
Group relief	(245)	(11,768)
Current tax charge for the year (see note above)	<u>185</u>	<u>15,000</u>

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2012 and 31 December 2012	<u>23,517</u>
Impairment	
At 1 January 2012 and 31 December 2012	<u>23,516</u>
Net book value	
At 31 December 2012	<u>1</u>
At 31 December 2011	<u>1</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Route One Leasing Limited	Ordinary	100 %

Name	Business	Registered office
Route One Leasing Limited	Dormant company	England and Wales

TATE FORD (MANCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

5 CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Amounts owed to group undertakings	18,283	18,283
Corporation tax	-	15,000
	<u>18,283</u>	<u>33,283</u>

6. CREDITORS: Amounts falling due after more than one year

	2012 £	2011 £
Amounts owed to group undertakings	375,460	362,282
	<u>375,460</u>	<u>362,282</u>

7. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
10,468 Ordinary shares of £1 each	10,468	10,468
	<u>10,468</u>	<u>10,468</u>

8. RESERVES

	Profit and loss account £
At 1 January 2012	(406,032)
Profit for the financial year	1,822
	<u>1,822</u>
At 31 December 2012	<u>(404,210)</u>

9. RELATED PARTY TRANSACTIONS

The directors of the parent undertaking have agreed that any amounts due to group undertakings by Tate Ford (Manchester) Limited be deferred in favour of other creditors

Included in creditors, amounts due within one year is an amount of £18,283 (2011 - £18,283) due to the subsidiary undertaking, Route One Leasing Limited. The amount is interest free and repayable on demand.

Included in creditors, amounts due after one year is an amount of £375,460 (2011 - £362,282) due to the parent undertaking, Tate of Leeds Limited. The amount is interest free and has no fixed repayment date.

TATE FORD (MANCHESTER) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking, Tate of Leeds Limited, was during the year and previous year under the control of T P Tate and his close family who were interested in 100% of the company's issued share capital. The financial statements of Tate of Leeds Limited are available to the public and may be obtained from Companies House, Cardiff, CF14 3UZ.