

MULTIVEHICLE FRANCHISE LIMITED

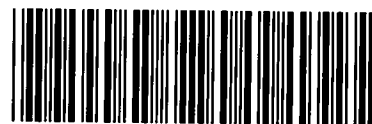
Registered number: SC245513

Directors' Report and Financial Statements

For the year ended 30 April 2016



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MULTIVEHICLE FRANCHISE LIMITED

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Company Information

Directors

G Facenna
M A Facenna

Secretary

I A Paterson (appointed 5 May 2016)
P Nelson (resigned 5 May 2016)

Company Number

SC245513

Registered office

230 Balmore Road
Glasgow
G22 6LJ

Directors' Report
For the year ended 30 April 2016

The directors present their report with the financial statements of the company for the year ended 30 April 2016.

Principal Activity

The company did not trade during the year.

Directors and their interests

The directors who served during the year were as follows:

G Facenna
M A Facenna

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

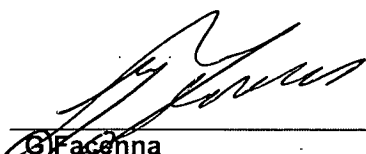
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company 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 of the company and of the 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;
- 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.

Small Company Exemptions

The above has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and was approved by the Board on 19 January 2017 and signed on its behalf by:



G Facenna
Director

Balance Sheet
As at 30 April 2016

	Notes	2016 £	2015 £
Current Assets			
Debtors		2	2
Creditors: Amounts falling due after more than one year		-	-
Net Current Assets		<u>2</u>	<u>2</u>
Capital and Reserves			
Called up share capital	4	2	2
Profit and loss account		-	-
Total Shareholders' Funds		<u><u>2</u></u>	<u><u>2</u></u>

The company did not trade during the current or preceding period and has made neither a profit nor a loss, nor any other recognised gain or loss.

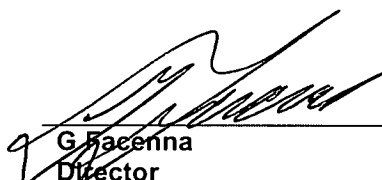
For the year ending 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were authorised for issue by the board of directors on 19 January 2017 and signed on its behalf by:


 G. Facenna
 Director

Registered number: SC245513

**Notes to the Financial Statements
For the year ended 30 April 2016****1. General information**

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the company's transactions are denominated. They comprise the financial statements of the company, drawn up for the year ended 30 April 2016.

The continuing activities of Multivehicle Franchise Limited is that of a dormant company.

The company is a private company limited by shares incorporated in the United Kingdom and registered in Scotland. Details of the registered office can be found on the company information page of these financial statements.

The company's registered number is SC245513.

2. Statement of compliance

The financial statements of the company have been prepared in compliance with United Kingdom Accounting Standards, including Section 1A Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland', (United Kingdom Generally Accepted Accounting Practice applicable to Small Entities) and the Companies Act 2006.

3. Accounting policies**3.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland', (United Kingdom Generally Accepted Accounting Practice applicable to small entities) and the Companies Act 2006. This is the first financial statements prepared under Section 1A of FRS 102. The date of transition is 1 May 2014.

3.2 Going concern

The director anticipates that the company will remain dormant for a period of at least 12 months from the date these financial statements are signed.

3.3 Debtors

Short term debtors are measured at the transaction price less impairment.

3.4 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Notes to the Financial Statements
For the year ended 30 April 2016

3. Accounting policies (cont'd)

3.4 Financial instruments (cont'd)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

	2016 £	2015 £
4. Share capital		
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

Ordinary shares are non-redeemable and have full voting and participation rights.

	2016 £	2015 £
5. Financial instruments		
Financial assets		
Financial assets measured at amortised cost	2	2
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

Financial assets measured at amortised cost comprise other debtors.

Notes to the Financial Statements
For the year ended 30 April 2016

6. Controlling party

There is no ultimate controlling party.

7. First time adoption

The policies applied under the entity's previous accounting framework are not materially different to Section 1A of FRS 102 and have not impacted on equity.