



2019 ANNUAL REPORT

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Who we are and what we do

Established in 1967, the BVRLA is the UK trade body for companies engaged in vehicle rental, leasing and fleet management.

On behalf of its 1,000+ member organisations, the BVRLA works with governments, public sector agencies, industry associations and key business influencers across a wide range of road transport, environmental, taxation, technology and finance-related issues.

BVRLA members are responsible for a combined fleet of over five million cars, vans and trucks on UK roads: that's 1-in-8 cars, 1-in-5 vans and 1-in-4 trucks. The vehicle rental and leasing industry supports over 465,000 jobs, adds £7.6bn in tax revenues and contributes £49bn to the UK economy each year.

BVRLA membership provides customers with the reassurance that the company they are dealing with adheres to the highest standards of professionalism and fairness.

The association achieves this by maintaining industry standards and regulatory compliance via its mandatory Codes of Conduct, inspection programme and government-approved Alternative Dispute Resolution service. To support this work, the BVRLA promotes best practice through its extensive range of training, events and information-sharing activities.

Company Information

For the year ended 31 December 2019

CHAIRWOMAN Mrs N A Bell

VICE CHAIRMAN N J Brownrigg

HONORARY TREASURER B P Back

MEMBERS OF THE COMMITTEE

B P Back	P G Cakebread	J M Lawes
H J S Brace	A M Cabaca	K M Shahbo
Mrs N A Bell	Mrs M Chudziak	G N Smith
N J Brownrigg	R J H Davies	R Jones (<i>Appointed 23 May 2019</i>)
T P Buchan	D Hosking	

SECRETARY & CHIEF EXECUTIVE G C Keaney

REGISTERED OFFICE

River Lodge, Badminton Court, Amersham, Bucks HP7 0DD

COMPANY NUMBER

00924401 (England and Wales)

AUDITOR

Wilkins Kennedy Audit Services

The Mill House, Boundary Road, Loudwater
High Wycombe, Bucks HP10 9QN

Chairwoman's Introduction : Nina Bell

2019 HAS BEEN A YEAR OF CONTINUING UNCERTAINTY FOR THE VEHICLE RENTAL AND LEASING INDUSTRY. As our members diversify their business models to adapt to the ever-changing world of mobility, your association has continued to focus on strengthening our industry's reputation and ensuring we have a strong voice with government policymakers.



Brexit, regulation, environmental matters, taxation and technology were the top 5 most important issues identified by members in our annual Member Survey and will drive our policy agenda for 2020.

The 2019 Fleet Sustainability Credentials report confirmed that our members have the lowest polluting vehicles on the road. Responsible for over five million vehicles, BVRLA members are registering around half of all new vehicles and a third of all new electric and plug-in hybrid vehicles., demonstrating that our industry is already leading the shift to cleaner transport. The team at the BVRLA has worked hard this year to educate policymakers about the importance of the vehicle rental and leasing industry in helping to deliver the UK's zero-emission ambitions.

What has been evident in 2019 is that your association is opening more doors in the corridors of power than ever before, and importantly our collective voice is being heard.

Ensuring that policymakers understand that fleets require a supportive tax regime to help deliver environmental goals has been challenging as fiscal and environmental policies are often not aligned. The BVRLA has continued to lobby on this issue and earlier this year HM Treasury acknowledged the value of the company car market, announcing a freeze on company car tax and a 0% rate for zero emission vehicles. A welcome boost for fleets and a positive endorsement of our sector.

2019 saw the association open its membership to Fleet Operators, further strengthening the association's industry representation. Big named brands including the Royal Mail have already joined us and I look forward to seeing more fleet-owned operators joining the BVRLA family in the coming year.

Your association has also been adapting to deliver a wider service offering to support members.

The governance programme introduced a new Flexi rent audit to support those who are offering long-term rentals and are subject to FCA regulation. The range of e-learning modules has been expanded, new training courses have been delivered, an annual leasing broker conference has been introduced and new communication channels have been launched.

This year's Annual Review provides a great overview of the association's achievements during 2019. Looking back over the year these successes have been underpinned by the commitment from all those in the BVRLA family to work collaboratively with each other as well as with partners, policymakers and other influencers to protect the interest of our industry.

I am delighted that we end the year with our membership numbers exceeding the one-thousand mark, demonstrating that your association continues to go from strength to strength, even in the face of so much uncertainty.

As I write this, it is clear that the 2020 Coronavirus outbreak will have a massive impact on businesses of all sizes and sectors and we will need to work together, more than ever, to chart a course as we respond to this unprecedented global challenge.

We thank you for your support and look forward to continuing our work together in 2020.

Nina Bell
BVRLA Chairwoman

“ Collaboration has also been a strong theme running through many of the association's achievements during 2019.”

LOOKING BACK AT 2019, IT HAS BEEN A YEAR OF INCREASED DIVERSITY AND COLLABORATION AT THE BVRLA.

Our membership has grown more diverse this year as we welcomed fleet operators into the association for the first time. This has further strengthened our position as the leading independent voice of the fleet industry and contributed to BVRLA membership increasing beyond the one thousand milestone.

BVRLA members' businesses have also continued to diversify during the year as their business models have adapted to offer a broader range of mobility services. The lines between rental, leasing and commercial vehicle members continue to blur as they expand their range of services.

The association continues to attract firms of all sizes, with over 600 small and medium-sized businesses now in membership.

I am delighted to say that the BVRLA board is now also more diverse, more effectively representing its members. For the first time ever, we now

have a longstanding member of the Leasing Broker Committee representing the leasing broker sector on the board, acknowledging the importance of this growing sector and its contribution to the industry.

The BVRLA also welcomed Nina Bell as its first-ever Chairwoman this year. The first in the association's 52-year history acts as a spur to see more women pursuing a career in our industry at every level.

Collaboration has also been a strong theme running through many of the association's achievements during 2019.

This year has seen the BVRLA gain unprecedented levels of access to government ministers and policymakers, regularly engaging with HM Treasury, Department for Transport, BEIS and Downing Street officials to emphasise the importance of getting the tax system right and explain why our industry can be a key partner to delivering the UK's zero-emission goals.

With Brexit dominating the agenda, the BVRLA has been relentless in its attempts to remind policymakers that there are other urgent issues that also need to be prioritised by government. We were the only trade body lobbying the

government on the impact that the new WLTP emissions standard would have on company car tax. Our campaign mobilised the whole fleet sector and in July we were delighted to see the government's decision to freeze company car tax and introduce a 0% rate for zero emission vehicles. This move will benefit just under a million company car drivers.

This year's Summer Parliamentary Reception attracted record numbers of guests including 50 parliamentarians and two government Ministers who joined over 150 members in a show of support for our policy recommendations in support of government's emission targets.

A great example of collaboration came in November 2019, when the Department for Transport signed an agreement with the BVRLA to act as the approved partner to monitor and assess compliance against its Rental Vehicle Security Scheme. The BVRLA also played a leading role in developing this scheme demonstrating that the industry is determined to take a front-foot approach to tackling the threat of vehicle terrorism.



The BVRLA has also collaborated more closely with the Financial Ombudsman Service and the Financial Conduct Authority this year. The FCA addressed members at the association's first-ever Leasing Broker Conference in May and also attended the leasing broker committee in November.

By working more closely with the regulators, we are in a stronger position to get

our voice heard by those reviewing regulations and are better placed to support FCA-regulated members.

There have been many collaborations during 2019 and all have gone some way towards helping to support the sectors we represent.

I would like to thank our members, the BVRLA team and our many partners for their efforts this year and look

forward to continuing our work in 2020.

Thank you for your support.

Gerry Keaney

BVRLA Chief Executive

Members of the Committee Report

for the Year Ended 31 December 2019

The members of the committee present their annual report and financial statements for the year ended 31 December 2019.

Principal activities

The principal activity of the company and group continued to be that of the representation of members involved in the provision of vehicle rental, leasing, contract hire and fleet management services.

Members of the committee

The members of the committee who held office during the year and up to the date of signature of the financial statements were as follows:

B P Back

H J S Brace

Mrs N A Bell

N J Brownrigg

T P Buchan

P G Cakebread

A M Cabaca

Mrs M Chudziak

P M Collins (Resigned 17 June 2019)

E W J Cowell (Resigned 8 October 2019)

R J H Davies

M R Dyer (Resigned 23 May 2019)

D Hosking

J M Lawes

K M Shahbo

G N Smith

I C Tilbrook (Resigned 17 June 2019)

R Jones (Appointed 23 May 2019)

No members of the committee received any remuneration during the year from the company. In accordance with the Articles of Association, one third of the members retire, being eligible, offer themselves for re-election.

Auditor

In accordance with the company's articles, a resolution proposing that Wilkins Kennedy Audit Services be reappointed as auditor of the group will be put at a General Meeting.

Statement of disclosure to auditor

So far as each person who was a member of the committee at the date of approving this report is aware, there is no relevant audit information of which the auditor of the company is unaware. Additionally, the members of the committee individually have taken all the necessary steps that they ought to have taken as members of the committee in order to make themselves aware of all relevant audit information and to establish that the auditor of the company is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



GC Keaney
Secretary

4 February 2020

Members of the Committee Responsibilities Statement

The members of the committee are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the members of the committee to prepare financial statements for each financial year. Under that law the members of the committee have 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 members of the committee 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 group and company, and of the surplus or deficit of the group for that period. In preparing these financial statements, the members of the committee 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 UK 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 group and company will continue in business.

The members of the committee are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and 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 group and 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 British Vehicle Rental and Leasing Association Limited

Opinion

We have audited the financial statements of British Vehicle Rental and Leasing Association Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 December 2019 which comprise the group income and expenditure account, the group balance sheet, the company 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 FRS 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 group's and the parent company's affairs as at 31 December 2019 and of the group's deficit for the year 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

We draw attention to note 1.7 "Accounting Policies - Financial Instruments" of the financial statements, which describes the effect of a departure from the application of Financial Reporting Standard FRS 102 - Paragraph 11.42. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the members of the committee use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members of the committee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The members of the committee are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 or a material misstatement of the other information. 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 our audit:

- the information given in the members of the committee report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the members of the committee report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the members of the committee report.

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of members of the committee remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the members of the committee 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 members of the committee report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Independent Auditor's Report (continued)

Responsibilities of members of the committee

As explained more fully in the members of the committee responsibilities statement, the members of the committee 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 members of the committee 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 members of the committee are responsible for assessing the group's and the parent 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 members of the committee either intend to liquidate the group or the parent 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://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.

Paul Laird

Senior Statutory Auditor

for and on behalf of Wilkins Kennedy

Audit Services

Statutory Auditor

The Mill House

Boundary Road

Loudwater

High Wycombe

Bucks

HP10 9QN

6 February 2020

Group Income & Expenditure Account

for the Year Ended 31 December 2019

	NOTES*	2019 £	2018 £
Turnover	2	3,388,042	3,064,991
Cost of sales		(355,182)	(325,848)
Gross surplus		3,032,860	2,739,143
Administrative expenses		(3,156,455)	(2,797,131)
Operating deficit		(123,595)	(57,988)
Interest receivable and similar income	5	51,462	(25,634)
Maturity value adjustment on investment		(44,466)	–
Deficit before taxation		(116,599)	(32,354)
Tax on deficit		–	–
Deficit for the financial year		(116,599)	32,354

Deficit for the financial year is all attributable to the owners of the parent company.

* The notes on pages 14 to 19 form part of these financial statements

Group Balance Sheet

31 December 2019

		2019		2018	
	NOTES*	£	£	£	£
Fixed assets					
Tangible assets	6		1,568,678		1,619,765
Current assets					
Debtors	9	643,439		563,699	
Investments	10	750,000		—	
Cash at bank and in hand		2,237,659		2,960,143	
		3,631,098		3,523,842	
Creditors					
Amounts falling due within one year	11	(1,763,512)		(1,590,744)	
Net current assets			1,867,586		1,933,098
Total assets less current liabilities			3,436,264		3,552,863
Capital and reserves					
Income and expenditure account			3,436,264		3,552,863

These financial statements have been prepared in accordance with the provisions applicable to groups and companies subject to the small companies regime. The financial statements were approved by the members of the committee and authorised for issue on 4 February 2020 and are signed on its behalf by:

Mrs N A Bell
Chairwoman



BP Back
Honorary Treasurer



* The notes on pages 14 to 19 form part of these financial statements

Company Balance Sheet

31 December 2019

		2019		2018	
	NOTES*	£	£	£	£
Fixed assets					
Tangible assets	6		1,568,678		1,619,765
Investments	7		1		1
			1,568,679		1,619,766
Current assets					
Debtors	9	583,100		462,400	
Investments	10	750,000		-	
Cash at bank and in hand		2,226,296		1,823,403	
		3,559,396		2,285,803	
Creditors					
Amounts falling due within one year	11	(2,624,612)		(1,325,531)	
Net current assets			934,784		960,272
Total assets less current liabilities			2,503,463		2,580,038
Capital and reserves					
Income and expenditure account			2,503,463		2,580,038

As permitted by s408 Companies Act 2006, the company has not presented its own income and expenditure account and related notes. The company's deficit for the year was £76,575 (2018 - £28,083 deficit). These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The financial statements were approved by the members of the committee and authorised for issue on 4 February 2020 and are signed on its behalf by:

Mrs N A Bell
Chairwoman



BP Back
Honorary Treasurer



* The notes on pages 14 to 19 form part of these financial statements

Company Reg no: 00924401

Notes

Notes to the Consolidated Financial Statements for the Year Ended 31 December 2019

1 Accounting policies

Company information

British Vehicle Rental and Leasing Association Limited ("the company") is a private limited company domiciled and incorporated in England and Wales. The registered office is River Lodge, Badminton Court, Amersham, Bucks, England, HP7 0DD.

The group consists of British Vehicle Rental and Leasing Association Limited and all of its subsidiaries.

1.1 - Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 - Basis of consolidation

The consolidated financial statements incorporate those of British Vehicle Rental and Leasing Association Limited and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits).

All financial statements are made up to 31 December 2019. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

As a consolidated income and expenditure account is published, a separate income and expenditure account for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006.

1.3 - Turnover

Subscriptions income and income from the sale of goods and services are included in the financial statements on the basis of amounts receivable for the year, net of Value Added Tax.

1.4 - Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% on cost
Fixtures and fittings	20% on cost
Computers	33% on cost

1 - Accounting policies

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the income and expenditure account.

1.5 - Fixed asset investments

In the parent company financial statements, investments in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 - Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 - Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Basic financial assets

The company has applied a departure from the requirements of Financial Reporting Standard 102 - Paragraph 11.42 with the current asset investments being carried at maturity value and not market value.

The company has applied this departure as the investment has not been acquired as a trading asset and will be held to maturity in September 2023 while recognising the need to amortise the premium sooner rather than later. The company considers this to be the true and fair view.

If the investment had been stated at market value the impact on the financial statements would have been:

- Balance Sheet. The investment would have increased by £46,050, which would be written down to maturity value in the years to September 2023.
- Income and Expenditure Account. The maturity value adjustment on investments shown in the Income and Expenditure Account would have been £nil instead of £44,466. A fair value adjustment of £1,584 would also have been reported.

1.8 - Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Turnover and other revenue

Other significant revenue

Interest income

2019

£

51,462

2018

£

25,634

3 Auditor's remuneration

Fees payable to the company's auditor and associates:

For audit services

Audit of the financial statements of the group and company

2019

£

8,000

2018

£

7,600

4 Employees

	GROUP		COMPANY	
	2019	2018	2019	2018
Total employees	30	27	25	22

5 Interest receivable and similar income

	2019	2018
Other interest receivable and similar income	51,462	25,634

6 Tangible Fixed Assets

GROUP	Freehold property £	Fixtures & fittings £	Computer equipment £	Totals £
COST				
At 1 January 2019	1,774,250	88,924	358,860	2,222,034
Additions	–	4,801	7,221	12,022
At 31 December 2019	1,774,250	93,725	366,081	2,234,056
DEPRECIATION & IMPAIRMENT				
At 1 January 2019	222,864	84,457	294,948	602,269
Depreciation charged in the year	25,769	3,432	33,908	63,109
At 31 December 2019	248,633	87,889	328,856	665,378
CARRYING AMOUNT				
At 31 December 2019	1,525,617	5,836	37,225	1,568,678
At 31 December 2018	1,551,386	4,467	63,912	1,619,765

Included in cost of land and buildings is freehold land of £470,914 (2018: £470,914) which is not depreciated.

7 Fixed asset investments

	GROUP		COMPANY	
	2019 £	2018 £	2019 £	2018 £
Investments	–	–	1	1

8 Subsidiaries

Details of the company's subsidiaries at 31 December 2019 are as follows:

Name of undertaking:	BVRLA Services Limited
Registered office:	River Lodge, Badminton Court, Amersham, Buckinghamshire, HP7 0DD (UK)
Class of shares:	Ordinary shared
% Held Direct Indirect:	100.00

**9 Debtors:
Amounts falling due within one year**

	GROUP		COMPANY	
	2019 £	2018 £	2019 £	2018 £
Trade debtors	350,146	310,460	298,285	220,055
Other debtors	293,293	253,239	284,815	242,345
	<u>643,439</u>	<u>563,699</u>	<u>583,100</u>	<u>462,400</u>

10 Current asset investments

	GROUP		COMPANY	
	2019 £	2018 £	2019 £	2018 £
Investments	750,000	—	750,000	—

Investments have a fixed coupon rate of 2.25% and matures on 7 September 2023.

11 Creditors:
Amounts falling due within one year

	GROUP		COMPANY	
	2019 £	2018 £	2019 £	2018 £
Trade creditors	99,201	145,982	99,056	132,374
Amounts owed to group undertakings	—	—	1,339,204	177,652
Taxation and social security	142,375	157,488	142,375	157,488
Other creditors	1,521,936	1,287,274	1,043,977	858,017
	1,763,512	1,590,744	2,624,612	1,325,531

12 Company limited by guarantee

The company is limited by guarantee and does not have share capital.

13 **Operating lease commitments**

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	GROUP		COMPANY	
	2019 £	2018 £	2019 £	2018 £
Investments	33,926	38,060	33,926	38,060



British Vehicle Rental & Leasing Association

River Lodge | Badminton Court | Amersham | Buckinghamshire | HP7 0DD

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www.bvrla.co.uk

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