

Notes to the Financial Statements

1. Profit and Loss Account

The Company made a profit before dividends paid for the period of £5.4m (52 week period to 30 March 2018: £4.6m). The Directors have taken advantage of the exemption available under section 408 of the Companies Act 2006 and not presented a profit and loss account for the Company alone.

2. Fees Payable to the Auditors

Fees payable by the Group to KPMG LLP and their associates during the current and prior period are detailed in Note 3 to the Group financial statements.

3. Staff Costs

The Company has no employees other than the Directors. Full details of the Directors' remuneration and interests, including those details required by Schedule 5, are set out in the Remuneration Report on pages 99 to 108 which forms part of the audited information.

4. Investments

	£m
Shares in Group undertaking	
Cost	
As at 30 March 2018	20.9
Additions – share-based payments	0.3
At 29 March 2019	21.2

The investments represent shares in the following subsidiary undertakings as at 29 March 2019 and the fair value of share-based compensation plans that are awarded to employees of the Company's subsidiary undertakings.

Subsidiary undertaking	Incorporated in	Ordinary shares percentage owned %	Principal Activities
Halfords Holdings (2006) Limited	Great Britain*	100	Intermediate holding company

* Registered in England and Wales.

In the opinion of the Directors the value of the investments in the subsidiary undertakings is not less than the amount shown above.

4. Investments continued

The related undertakings of the Company at 29 March 2019 are as follows:

Subsidiary undertaking	Principal activity	% Ownership of ordinary equity shares
Subsidiaries registered in England & Wales, with a registered address of:		
Icknield Street Drive, Redditch, Worcestershire, B98 0DE		
Halfords Holdings (2006) Limited	Intermediate holding company	100
Halfords Holdings Limited*	Intermediate holding company	100
Halfords Finance Limited*	Intermediate holding company	100
Halfords Limited*	Retailing of auto parts, accessories, cycles and cycle accessories	100
Halfords Payment Services Limited*	Dormant	100
Halfords Investments (2010) LP**	Intermediate holding partnership	100
Halfords Autocentres Holdings Limited*	Intermediate holding company	100
Halfords Autocentres Funding Limited*	Dormant	100
Halfords Autocentres Limited*	Car servicing	100
Halfords Autocentres Acquisitions Limited*	Dormant	100
NW Autocentres Limited*	Dormant	100
Halfords Autocentres Developments Limited*	Dormant	100
Stop N' Steer Limited*	Dormant	100
Halfords Vehicle Management Limited*	Dormant	100
Boardman Bikes Limited*	Cycle design and cycle sales	100
Boardman International Limited*	Cycle design and cycle sales	100
Cycle Republic Limited*	Dormant	100
Performance Cycling Holdings Limited*	Intermediate holding company	100
Tredz Limited*	Non-trading	100
Wheelies Direct Limited*	Dormant	100
Performance Cycling Limited*	Retailing of cycles and cycle accessories	100
Giant (Wales) Limited*	Non-trading	100
Subsidiary registered in the Republic of Ireland, with a registered address of:		
c/o DWF Dublin, 4 George's Dock, IFSC, Dublin 1, D01 X8N7		
Halfords Limited (ROI)*	Dormant	100
Other equity investment, registered in Northern Ireland, with a registered address of:		
22 Derryall Road, Portadown, Craigavon, Northern Ireland, BT62 1PL		
Hamilton Internet Services Limited*	E-Commerce	7.7

* Shares held indirectly through subsidiary undertakings.

** Wholly owned indirectly through subsidiary undertakings.

The only subsidiaries to trade during the year were Halfords Limited, Halfords Autocentres Limited, Boardman Bikes Limited, Boardman International Limited and Performance Cycling Limited.

5. Debtors

	2019 £m	2018 £m
Falling due within one year:		
Amounts owed by Group undertakings	494.4	485.8
	494.4	485.8

Amounts owed by Group undertakings are subject to interest. At 29 March 2019 the amounts bear interest at a rate of 1.92% (2018: 1.75%).