## FORMULA ONE AUTO CENTRES LIMITED (REGISTERED NUMBER: 01437311)

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2021

## 27. GOVERNMENT GRANTS

Other income includes amounts received from the Government's Coronavirus Job Retention Scheme. The income is received in the form of grants. The company has also benefited from the deferment of VAT and PAYE payments under the Government's deferral scheme as well as the receipt of a government backed loan and rates relief.