

**Masterdrive Limited**

**Directors' report and financial  
statements**

**Registered number 240290**

**31 December 2011**

MONDAY



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COMPANIES HOUSE

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## Director's report

The director presents the annual report and the financial statements for the year ended 31 December 2011

### Principal activities and business review

The company is dormant and did not trade during the year. The board has taken a decision to dissolve the dormant company within the next 12 months of signing the accounts, hence the director has not prepared the accounts on a going concern basis.

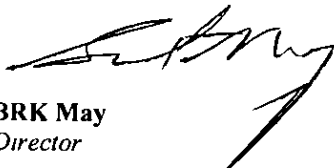
### Director

The directors who held office during the year were as follows

BRK May

By order of the board

BRK May  
Director



Tongwell  
Milton Keynes  
MK15 8BA

## **Statement of directors' responsibilities in respect of the Directors' report and the financial statements**

The director is responsible for preparing the directors' 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 he has elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 their profit or loss for that period

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. (As explained in Note 1, the Director does not believe that it is appropriate to prepare these financial statements on a going concern basis)

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 its financial statements comply with the Companies Act 2006. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities

**Balance sheet**  
*at 31 December 2011*

	<i>Note</i>	<b>2011</b> <b>£000</b>	<b>2010</b> <b>£000</b>
Creditors: amounts falling due within one year	4	(4,728)	(4,728)
<b>Net liabilities</b>		<b>(4,728)</b>	<b>(4,728)</b>
<b>Capital and reserves</b>			
Called up share capital	5,6	8	8
Other Reserves	6	(4,736)	(4,736)
<b>Shareholders' deficit</b>	6	<b>(4,728)</b>	<b>(4,728)</b>

**The director**

- (a) confirms that the company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 relating to dormant companies from the requirement to have its financial statements for the financial year ended 31 December 2011 audited,
- (b) confirms that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with section 476 of the Companies Act 2006, and
- (c) acknowledges his responsibilities for
  - (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and
  - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, 394, 395 and 396 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company

These financial statements were approved by the board of directors on 25/9/12 and were signed on its behalf by

  
**BRK May**  
Director

Company Registration Number 240290

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

#### *Basis of preparation*

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards

The company did not trade during the year ended 31 December 2011 and accordingly no profit and loss account has been prepared

#### *Going concern*

The financial statements were prepared on a going concern basis until 2008. However, during 2009 the director resolved that it was his planned intention to dissolve the legal entity within the 12 months following the date of signing the accounts. Hence, the director has not prepared the financial statements on a going concern basis. No adjustments were necessary to the amount at which the remaining net liabilities are included in these financial statements

### 2 Profit and loss account

During the financial year and the preceding year the company did not trade and received no income and incurred no expenditure

### 3 Directors' emoluments and employee information

The director did not receive any emoluments from the company during the year (2010 £nil)

The director has no material interest in any contract with the company

The company had no employees during the year (2010 nil)

### 4 Creditors: amounts falling due within one year

	2011 £000	2010 £000
Amounts owed to group undertaking	4,728	4,728
	<u>4,728</u>	<u>4,728</u>

**Notes (continued)**

**5 Called up share capital**

	2011 £	2010 £
<i>Authorised, allotted, called up and fully paid</i>		
'A' ordinary shares of £1 each	1,425	1,425
'B' ordinary shares of £1 each	6,075	6,075
	<u>7,500</u>	<u>7,500</u>

The respective rights of the 'A' and 'B' ordinary shares are equal

**6 Reconciliation of movements in shareholders' funds**

	Share capital £000	Profit and loss account £000	Shareholders' funds £000
At 31 December 2010 and 31 December 2011	8	(4,736)	(4,728)

**7 Ultimate holding company and parent undertaking of larger group of which the company is a member**

The immediate parent company is Masterdrive Group Unlimited, a company incorporated in England and Wales, which is a wholly owned subsidiary of Daimler Fleet Management UK Ltd

The company's ultimate holding company and controlling party is Daimler Aktiengesellschaft which is incorporated in Germany and heads the only group in which the results of the company are consolidated for statutory purposes. The consolidated accounts of Daimler Aktiengesellschaft are available to the public and may be obtained from the offices of

Daimler UK Holding Plc  
 Tongwell  
 Milton Keynes  
 MK15 8BA