

**Masterdrive Management Limited**

**Directors' report and financial  
statements**

Registered number 1026943

31 December 2009

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27/09/2010

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## Director's report

The director presents the annual report and the financial statements for the year ended 31 December 2009

### Principal activities and business review

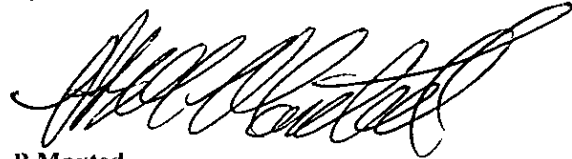
The company is dormant and did not trade during the year. The board has taken a decision to strike off the dormant company within the next 12 months of signing the accounts, hence the directors have not prepared the accounts on a going concern basis.

### Director

The director who held office during the year, and since the end of the year, was as follows:

S Durrant

By order of the board



**P Maxted**  
Company Secretary

Burystead Court  
Caldecotte Lake Drive  
Caldecotte  
Milton Keynes  
Buckinghamshire  
MK7 8ND

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

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 group and parent 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 Directors do not believe that it is appropriate to prepare these financial statements on a going concern basis)

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the parent company's transactions and disclose with reasonable accuracy at any time the financial position of the parent company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities

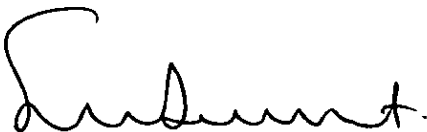
**Balance sheet**  
*at 31 December 2009*

	<i>Note</i>	2009 £000	2008 £000
<b>Creditors' amounts falling due within one year</b>	3	(407)	(407)
<b>Net liabilities</b>		<u>(407)</u>	<u>(407)</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account	5	(408)	(408)
<b>Shareholders' deficit</b>	5	<u>(407)</u>	<u>(407)</u>

The directors

- (a) confirm 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 2009 audited,
- (b) confirm 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) acknowledge their 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 21/12/2010 and were signed on its behalf by



**S Durrant**  
*Director*

Company Registration Number 1026943

## 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

#### *Going concern*

The financial statements were prepared on a going concern basis until 2008. However, during 2009 the directors resolved that it was their planned intention to strike off the legal entity within the 12 months following the date of signing these accounts. Hence, the directors have 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. Consequently, during those years the company made neither a profit nor a loss

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

	2009 £000	2008 £000
Amounts owed to group undertakings	407	407
	<u>407</u>	<u>407</u>

### 4 Called up share capital

	2009 £000	2008 £000
<i>Authorised, allotted, called up and fully paid</i> 1,000 ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

## Notes (continued)

### 5 Reconciliation of movements in shareholders' funds

	Share capital	Profit and loss account	Shareholders funds
	£000	£000	£000
At 31 December 2008 and 2009	1	(408)	(407)
	<hr/>	<hr/>	<hr/>

### 6 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

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Longwell  
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