

INTERLEASING (UK) LIMITED

Report and Financial Statements

31 December 2010



INTERLEASING (UK) LIMITED

REPORT AND FINANCIAL STATEMENTS 2010

CONTENTS	Page
Directors' report	3
Balance sheet	4
Notes to the financial statements	5

INTERLEASING (UK) LIMITED

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the unaudited financial statements, for the year ended 31 December 2010

ACTIVITIES

It was announced on the 15th November 2004 that the company would cease trading with immediate effect. All activities were therefore discontinued at that date and acted as a dormant company since then.

The directors intend to maintain this company as a dormant company for the foreseeable future, there is no plan for this Company to start trading again in the future.

DIVIDENDS AND RESERVES

The directors do not recommend the payment of a dividend (2009- £Nil). The profit after taxation for the year amounted to £Nil (2009- £Nil).

DIRECTORS AND THEIR INTERESTS

The directors who have served during the year, and since, are as follows:

NJ Brownrigg

M Bole

P Phillips (resigned 31 March 2010)

G Shaw (resigned as Company Secretary 15 November 2010, resigned as Director 31 December 2010)

P Tatlock

C Forsythe (resigned 31 December 2010)

R Webber (appointed 15 November 2010)

G Merson (appointed 15 November 2010)

S Lyth was appointed as Company Secretary 15 November 2010.

The company at the year end was a wholly owned subsidiary of Masterlease Limited. None of the directors holds any interest in the shares of the immediate parent company.

Approved by the Board of Directors on 7 March 2011
and signed on behalf of the Board



S Lyth

Secretary

INTERLEASING (UK) LIMITED

BALANCE SHEET 31 DECEMBER 2010

	Note	2010 £000	2009 £000
CURRENT ASSETS			
Debtors	2	2,955	2,955
NET CURRENT ASSETS		<u>2,955</u>	<u>2,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,955</u>	<u>2,955</u>
NET ASSETS		<u>2,955</u>	<u>2,955</u>
CAPITAL AND RESERVES			
Called up share capital	3	-	-
Profit and loss account	4	2,955	2,955
SHAREHOLDERS' FUNDS	5	<u>2,955</u>	<u>2,955</u>

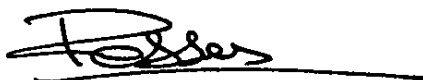
For the year ending 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities,

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements were approved by the Board of Directors on 7 March 2011

Signed on behalf of the Board of Directors



R Webber

Director

INTERLEASING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2010

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below and have been applied consistently in the current and previous year.

Related Party Transactions

Under Financial Reporting Standard 8, Related Party Disclosure, the company is exempt from the disclosure of transactions with other group undertakings of a 20% or more holding on the grounds that it is a wholly owned subsidiary undertaking of Masterlease Limited.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable law and accounting standards.

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year.

2 DEBTORS

	2010 £000	2009 £000
Amounts owed by group undertakings	2,955	2,955
	<u>2,955</u>	<u>2,955</u>

3 CALLED UP SHARE CAPITAL

	2010 £	2009 £
Authorised 100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid 2 Ordinary shares of £1 each	2	2

4 PROFIT AND LOSS ACCOUNT

	2010 £000	2009 £000
Balance at 1 January and 31 December	2,955	2,955

5 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2010 £000	2009 £000
Opening shareholders' funds	2,955	2,955
Closing shareholders' funds	<u>2,955</u>	<u>2,955</u>

INTERLEASING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2010

6 ULTIMATE PARENT COMPANY

The immediate shareholder of the company is Masterlease Limited. Copies of the Masterlease Limited accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The largest group of which the company is a member and the largest for which group accounts are prepared is Ally Financial Inc. Copies of their group accounts can be obtained from Ally Financial Inc, 200 Renaissance Center, PO Box 200, Detroit, Michigan, 48265-2000, United States of America.

There is no ultimate controlling party as no ultimate shareholder has a controlling interest.