

**PARC CONTINENTAL LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**31 DECEMBER 2006**

MONDAY



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# **PARC CONTINENTAL LIMITED**

## **DIRECTORS REPORT**

The directors present their annual report and the financial statements for the year ended 31 December 2006

## **PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

The Company was dormant throughout the year. The directors are of the opinion that the Company will remain non-trading for the foreseeable future

## **DIRECTORS**

The directors who held office at the year end were as follows -

A D Levy  
J C Wall (appointed 4 May 2006)

On the 29 March 2006, J Gearing resigned as a director of the Company Subsequent to the year end on 26 July 2007 A J Stevens was appointed as alternate director to J C Wall

Approved by the board of Directors  
and signed on behalf of the Board



A J Stevens  
Secretary

28 September 2007

# PARC CONTINENTAL LIMITED

## BALANCE SHEET as at 31 December

	Note	2006 £	2005 £
<b>CURRENT ASSETS</b>			
Debtors – amounts due from group undertakings		2,974,843	2,974,843
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	4,507,902	4,507,902
Profit and loss account		(1,533,059)	(1,533,059)
<b>EQUITY SHAREHOLDERS' FUNDS</b>			
		2,974,843	2,974,843

### Statements -

- (a) For the year ended 31 December 2006 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985
- (b) Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibility for
  - (i) ensuring the Company keeps accounting records which comply with section 221, and
  - (ii) preparing accounts 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 profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable

These financial statements were approved by the Board of Directors on 28 September 2007

Signed on behalf of the Board of Directors



A D Levy  
Director

The notes on page 3 form an integral part of these financial statements

# PARC CONTINENTAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2006

### 1. ACCOUNTING POLICIES

#### Basis of preparation

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

#### Cash flow statement

The Company has taken advantage of Financial Reporting Standard 1 (revised) not to prepare a cash flow statement on the grounds that the immediate parent undertaking, Dresdner Kleinwort Group Limited (formerly Dresdner Kleinwort Wasserstein Group Limited), prepares consolidated financial statements which are publicly available

#### Disclosure of related party transactions

Parc Continental Limited's immediate parent undertaking, Dresdner Kleinwort Group Limited, prepares consolidated financial statements, which are publicly available. Accordingly, advantage has been taken in these financial statements of the exemptions available in Financial Reporting Standard 8 from disclosure of transactions with entities that are part of the Group or investees of Group entities as related parties

### 2. TRADING

The Company did not trade during the year and made neither a profit nor a loss. There were no movements on shareholders' funds nor any other recognised gains or losses. The expenses of the Company have been borne by Dresdner Kleinwort Limited (formerly Dresdner Kleinwort Wasserstein Limited), a fellow subsidiary undertaking. None of the directors received any emoluments in respect of their services to the Company.

### 3. CALLED UP SHARE CAPITAL

	2006 £	2005 £
Authorised		
5,000,000 ordinary shares of £1 each	5,000,000	5,000,000
	<hr/>	<hr/>
Called up, issued, allotted and fully paid		
4,507,902 ordinary shares of £1 each	4,507,902	4,507,902
	<hr/>	<hr/>

### 4. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking and controlling party is Allianz SE (formerly Allianz AG), a company incorporated in Germany under European Union and German law.

For consolidation purposes, Dresdner Kleinwort Group Limited, a company incorporated in Great Britain and registered in England and Wales, is the parent undertaking of the smallest group of which the Company is a member. Copies of the consolidated financial statements of Dresdner Kleinwort Group Limited for the year ended 31 December 2006 will be filed in due course at the Companies Registration Office, Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ. Financial statements of Allianz SE are available from Allianz SE, Investor Relations, Koeniginstrasse 28, D-80802 Munich, Germany.