

Registration number 2509349

CNC Estates Limited

Directors' report and financial statements

Year ended 31 December 2007

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CNC Estates Limited

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CNC Estates Limited

Company Information

Directors	R J Locker CL Walker – Robson (Resigned 11 January 2008) GT Lever (Appointed 1 January 2008)
Secretary	CL Weston (Resigned 9 January 2008) MA Avis (Appointed 9 January 2008)
Company Number	2509439
Registered Office	2 nd floor, The Atrium 31 Church Road Ashford Middlesex TW15 2UD
Bankers	The Royal Bank of Scotland plc
Solicitors	Stephenson Harwood

CNC Estates Limited

**Directors' report
Year ended 31 December 2007**

The directors present their report and the financial statements for the year ended 31 December 2007

Principal activities

The principal activity of the Company was property investment. The Company has been dormant throughout the year.

Directors

The directors who served during the year are as stated below:

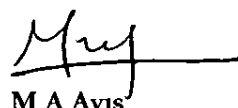
R J Locker
CL Walker – Robson

The directors' interests in the shares of the Company were stated below:

	Ordinary shares of £1 each	
	2007	2006
RJ Locker	-	-
CL Walker – Robson	1	-
GT Lever	-	-

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on and signed on its behalf by:



M A Avis

Secretary

28/10/08

CNC Estates Limited

Balance sheet as at 31 December 2007

	Note	2007 £'000	2006 £'000
Current assets			
Debtors	2	-	1
Creditors' amounts falling due within one year	3	(15)	(16)
Net liabilities		<u>(15)</u>	<u>(16)</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account	5	(16)	(16)
Shareholders' funds		<u>(15)</u>	<u>(16)</u>

Audit exemption statement

For the year ended 31 December 2007 the Company was entitled to exemption from the requirement to have an audit under the provision of Section 249A (1) of the Companies Act 1985

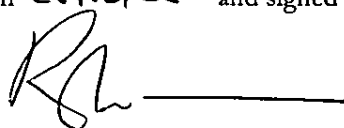
No notice has been deposited with the Company under Section 249B (2) of that Act requiring an audit to be carried out

The directors acknowledge their responsibility for,

- (a) Ensuring the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit or loss for that financial year in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as applicable to the Company

Approved by the Board on 28/10/08 and signed on its behalf by

R J Locker
Director



CNC Estates Limited

Notes to the financial statements Year ended 31 December 2007

1 Accounting policies

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

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

2 Debtors

	2007 £'000	2006 £'000
Amounts owed by group undertaking	-	1

3 Creditors: amounts falling due within one year

	2007 £'000	2006 £'000
Amounts owed by group undertaking	15	-
Corporation tax	-	16
	<u>15</u>	<u>16</u>

4 Authorised share capital

	2007 £	2006 £
Authorised.		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Called up, allotted and fully paid:		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

5 Profit and loss account

The Company has not traded, made profits or losses nor incurred any liabilities during the year ended 31 December 2007. Therefore, no profit and loss account is attached.

CNC Estates Limited

Notes to the financial statements (continued)

Year ended 31 December 2007

6. Cash flow statement

The Company has taken advantage of the provisions of FRS1 (Revised) "Cash Flow Statements" and has not produced a cash flow statement because its parent company, CNC Properties Limited, has included a consolidated cash flow statement in its own consolidated financial statements

7 Related party transactions

As permitted by Paragraph 3(c) of Financial Reporting Standard 8, the Company has not presented details of inter-group related party transactions

8. Immediate and ultimate parent company

The Company's ultimate parent and controlling company is Channel Hotels and Properties Limited, a company incorporated in Jersey. David Kirch is the controlling individual of Channel Hotels and Properties Limited.

The largest group into which the Company's accounts are consolidated is Armworth House Limited, a company incorporated in Jersey.

The Company's immediate parent company and the parent undertaking for the smallest group into which the Company's accounts are consolidated is CNC Properties Limited, a company incorporated in Great Britain. Copies of the group financial statements of CNC Properties Limited are available from the Secretary, 2nd floor, The Atrium, 31 Church Road, Ashford, Middlesex, TW15 2UD.