

Scarcroft Leasing (3)
(formerly Scarcroft Leasing (3) Limited)

Directors' Report and Financial Statements
for the year ended 31 December 2007

Registered Number 2730695

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Scarcroft Leasing (3)

Director's Report For the year ended 31 December 2007

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

Principal activities and business review

The company had no activities in the year and was classified as dormant. Following the year end on the 25 June 2008 the company was re-registered as an unlimited company and its name changed from Scarcroft Leasing (3) Limited to Scarcroft Leasing (3). It is the intention of the Directors to apply for the company to be struck off the register.

Directors and directors' interests

The Directors who held office during the financial period were as follows -

Mr Jason Keene
Mrs Penelope Sainsbury (appointed 20 November 2006)

None of the Directors held any interest in any shares in or debentures of the Company at the end of the financial period.

According to the register required to be kept under section 325 of the Companies Act 1985 none of the Directors of the Company at 31 December 2007 held any interest in shareholdings, share options or debentures of group companies incorporated in the United Kingdom. As permitted by statutory instrument, the register does not include shareholdings of Directors in companies incorporated outside Great Britain.

Share capital

The Company was incorporated on July 1992 with an authorised share capital of 10,000 Ordinary shares of £1 each, of which 10,000 Ordinary shares of £1 have been issued and fully paid up.

Scarcroft Leasing (3)

Director's Report

For the year ended 31 December 2007 (continued)

Auditors

For the year ended 31 December 2007, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

Statement of directors' responsibilities in respect of the annual report and the financial statements

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing those accounts, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 1985. They have a general responsibility for taking such steps as are reasonably open to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

By Order of The Board



J. Keene
Director

11th September 2008

Windmill Hill Business Park
Whitehill Way
Swindon
SN5 6PB

Scarcroft Leasing (3)

Balance sheet as at 31 December 2007

	Note	2007 £	2006 £
Current assets			
Amount due from Holding company		11,594	11,594
Net assets employed		11,594	11,594
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and Loss Account		1,594	1,594
Total Shareholders' funds		11,594	11,594

Director's Statement

For the year ended 31 December 2007, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge their responsibility for

- a) Ensuring the company keeps accounting records which comply with section 221
- 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 and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements were approved by the Board of Directors on 11th September 2008 and were signed on its behalf by -



J. Keene

Director

The accounting policies and notes on page 4 form an integral part of these financial statements

Scarcroft Leasing (3)

Notes To the Financial Statements for the year ended 31 December 2007

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 in accordance with applicable accounting standards and under the historical cost accounting rules

2. Directors' and Employees' Remuneration

The Directors received no remuneration during the period in respect of services to the company

The average number of persons employed by the Company during the period was nil

3. Share Capital

	2007 £	2006 £
Authorised:		
Ordinary shares of £1 each	10,000	10,000
Allotted and called up:		
Ordinary shares of £1 each	10,000	10,000

4. Ultimate Parent Company

RWE AG, a company incorporated in Germany, was the Company's ultimate parent company as at 31 December 2007

Copies of the group financial statements are available from RWE AG, Opernplatz 1, D-45128, Essen, Germany

5. Post Balance Sheet Event

Since the year end the company has converted to unlimited status. This occurred on the 25 June 2008 and resulted in the share capital of the company being repaid to its parent company