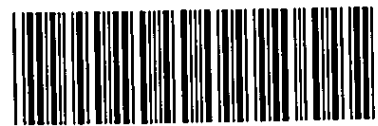


Scarcroft Leasing (3)
formerly Scarcroft Leasing (3) Limited

Directors' report and financial Statements
for the period 1 January 2008 to 30 October 2008

Registered Number 2730695

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Scarcroft Leasing (3)

Director's report

For the period 1 January to 30 October 2008

The Directors present their report and financial statements for the period 1 January 2008 to 30 October 2008.

Principal activities and business review

The company had no activities in the period and was classified as dormant. 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 following this financial period.

Dividends

The directors did not declare a dividend in the period. (2007 £nil). The directors do not recommend the payment of a final dividend (2007: £nil).

Directors and directors' interests

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

Mr Jason Keene
Mrs Penelope Sainsbury

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 30 October 2008 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 13 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. During the period the company completed a capital reduction of its entire share capital of £10,000. The shares were subsequently cancelled and consequently the company has no authorised share capital.

Scarcroft Leasing (3)

Director's Report

For the period 1 January to 30 October 2008 (continued)

Auditors

For the period 1 January 2008 ended 30 October 2008, 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 period 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

24th February 2009

Scarcroft Leasing (3)

Balance sheet as at 30 October 2008

	Note	30 October 2008 £	31 December 2007 £
Current assets			
Amount due from Holding company		1,594	11,594
Net assets employed		1,594	11,594
Capital and reserves			
Called up share capital	3	-	10,000
Profit and Loss Account		1,594	1,594
Total Shareholders' funds	4	1,594	11,594

Director's Statement

For the period 1 January to 30 October 2008, 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 period 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 period, and of its profit and loss for the financial period 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 24th February 2009 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 period 1 January 2008 to 30 October 2008

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

	30 October 2008	31 December 2007
	£	£
Authorised:		
Ordinary shares of £1 each	-	10,000
Allotted and called up:		
Ordinary shares of £1 each	-	10,000

During the period the company completed a capital reduction of its entire share capital of £10,000. The shares were subsequently cancelled and consequently the company has no authorised share capital.

4. Reconciliation of movement in reserves and in equity shareholders' funds

	Period 1 January 2008 to 30 October 2008	Year to 31 December 2007
	£	£
Capital reduction	(10,000)	-
Opening equity shareholders' funds	11,594	11,594
Closing equity shareholders' funds	1,594	11,594

5. Ultimate parent company

RWE AG, a company incorporated in Germany, was the Company's ultimate parent company as at 30 October 2008.

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