

**Sunrise Trustees Limited**

**Directors' report and financial  
statements**

Registered number 3123042

31 December 2006



## Contents

Directors' report	1
Statement of directors' responsibilities in respect of the Directors' Report and the financial statements	2
Independent auditors' report to the members of Sunrise Trustees Limited	3
Profit and loss account	5
Balance sheet	6
Notes	7

## Director's report

The director presents his annual report and the audited financial statements for the year ended 31 December 2006

### Business review and principal activity

The principal activity of the company has been to act as trustees of receivable assets, consisting principally of unsecured monetary obligations of individuals, unincorporated bodies or bodies corporate, under motor vehicle hire purchase and contract purchase contracts assigned to Rhein-Main No 11 (UK) Limited by DaimlerChrysler Financial Services UK Limited, a private company incorporated under the laws of England and Wales

The above transaction terminated on 25 November 2005 and the company is now dormant and is likely to remain so for the foreseeable future

The company recorded a profit after taxation of £nil (2005 £175) for the period and no dividend is proposed (2005 £nil)

### Directors and directors' interests

The directors who held office during the year were as follows

Wilmington Trust SP Services (London) Ltd (formerly SPV Management Limited) (resigned 17 March 2006)

Mr B May

Mr JP Fairrie (resigned 17 March 2006)

### Political and charitable donations

No charitable or political donations were made during the year by the company (2005 £nil)

### Dividends

The director does not recommend payment of a dividend

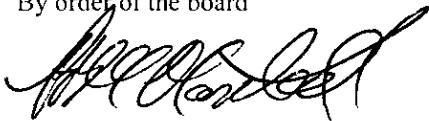
### Disclosure of information to auditors

The director who held office at the date of approval of this director's report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information

### Auditors

Pursuant to a shareholders resolution, the company is not obliged to reappoint its auditors annually and KPMG LLP will therefore continue in office

By order of the board



**P Maxted**  
Secretary

Burystead Court  
Caldecotte Lake Drive  
Caldecotte  
Milton Keynes  
MK7 8ND

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards.

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Under applicable law the directors are also responsible for preparing a directors' report that complies with that law.



## KPMG LLP

Altius House  
One North Fourth Street  
Milton Keynes  
MK9 1NE  
United Kingdom

### **Independent auditors' report to the members of Sunrise Trustees Limited**

We have audited the financial statements of Sunrise Trustees Limited for the year ended 31 December 2006 which comprise [the Profit and Loss Account the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses, the Note of Historical Cost Profits and Losses the Reconciliation of Movements in Shareholders' Funds] and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Independent auditors' report to the members of Sunrise Trustees Limited**  
*(continued)*

**Opinion**

**In our opinion**

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2006 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

KPMG LLP

*Chartered Accountants  
Registered Auditor*

12 October 2007

**Profit and loss account**  
*for the year ended 31 December 2006*

	<i>Note</i>	<b>2006</b> £	<b>2005</b> £
<b>Turnover</b>	<i>4</i>	-	250
<b>Profit on ordinary activities before taxation</b>		-	250
Tax on profit on ordinary activities	<i>5</i>	-	(75)
<b>Retained profit for the financial year</b>		-	175

The above results represent the company's total recognised gains and losses for the financial period

There is no difference between the reported results above and those on an unmodified historical cost basis

**Balance sheet**  
*at 31 December 2006*

	<i>Note</i>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Debtors	6	2	402
Cash at bank and in hand		2,111	1,801
		<hr/>	<hr/>
		2,113	2,203
<b>Creditors' amounts falling due within one year</b>	7	(165)	(255)
		<hr/>	<hr/>
<b>Net current assets</b>		1,948	1,948
		<hr/>	<hr/>
<b>Net assets</b>		1,948	1,948
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account	9	1,946	1,946
		<hr/>	<hr/>
<b>Equity shareholders' funds</b>	10	1,948	1,948
		<hr/>	<hr/>

These financial statements were approved by the board of directors on ~~3 Oct 2007~~ and were signed on its behalf by

  
**B May**  
*Director*



## Notes

*(forming part of the financial statements)*

### 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

#### *Cash flow statement*

The company is exempt from the requirement of Financial Reporting Standard No 1 (Revised) to prepare a cash flow statement on the grounds of its size

### 2 Operating profit

The audit fee for the year was met by DaimlerChrysler Financial Services UK Limited

### 3 Directors' emoluments and employee information

No director received any fees or emoluments from the company during the year (2005 nil)

None of the directors has a material interest in any contract with the company

AF Raikes, as director, is also a director of Wilmington Trust SP Services (London) Limited (formerly SPV Management Limited) (the parent company)

There were no employees of the company during the year (2005 nil)

### 4 Turnover

Turnover represents amounts earned by the company in acting as a receivables trustee

### 5 Taxation

	2006 £	2005 £
Corporation tax at 30% (2005 30%)	-	75

## Notes (continued)

### 5 Taxation (continued)

#### *Factors affecting the tax charge for the current period*

The current tax charge for the period is equivalent (2005 equivalent) to the standard rate of corporation tax in the UK (30%, 2005 30%) as shown below

	2006 £	2005 £
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax	-	250
	<hr/>	<hr/>
Current tax at 30% (2005 30%)	-	75
	<hr/> <hr/>	<hr/> <hr/>

### 6 Debtors

	2006 £	2005 £
Trade debtors	-	400
Other debtors	2	2
	<hr/>	<hr/>
	2	402
	<hr/> <hr/>	<hr/> <hr/>

### 7 Creditors: amounts falling due within one year

	2006 £	2005 £
Trade creditors	90	180
Corporation tax	75	75
	<hr/>	<hr/>
	165	255
	<hr/> <hr/>	<hr/> <hr/>

### 8 Called up equity share capital

	2006	2005 £
<i>Authorised</i>		
Equity Ordinary shares of £1 each	200	200
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
Equity Ordinary shares of £1 each	2	2
	<hr/> <hr/>	<hr/> <hr/>

## Notes (continued)

### 9 Reconciliation of movements in reserves

	Profit and loss account £
At 1 January 2006	1,946
Profit for the financial year	-
	<hr/>
At 31 December 2006	1,946
	<hr/>

### 10 Reconciliation of movements in equity shareholders' funds

	2006 £	2005 £
Profit for the financial year	-	175
	<hr/>	<hr/>
Net addition to equity shareholders' funds	-	175
Opening equity shareholders' funds	1,948	1,773
	<hr/>	<hr/>
Closing equity shareholders' funds	1,948	1,948
	<hr/>	<hr/>

### 11 Transactions with related party

DaimlerChrysler Financial Services UK Limited is a related party of the company. The trade creditors balance represents amounts owed to DaimlerChrysler Financial Services UK Limited in respect of past liabilities which they have paid on behalf of the company.

### 12 Ultimate parent undertaking and controlling party

Wilmington Trust SP Services (London) Limited (formerly SPV Management Limited), a company incorporated in Great Britain, is the holder of the entire share capital of the company as trustee for discretionary charitable beneficiaries.

In the opinion of the directors, Wilmington Trust SP Services (London) Limited (formerly SPV Management Limited) is the controlling party of the company.