

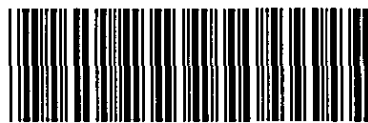
**Sunrise Trustees Limited**

**Directors' report and financial  
statements**

**Registered number 3123042**

**31 December 2008**

THURSDAY



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22/10/2009

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## Director's report

The director presents his annual report and the audited financial statements for the year ended 31 December 2008.

### 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 Mercedes-Benz Financial Services UK Limited (previously DaimlerChrysler Financial Services UK Limited), a private company incorporated under the laws of England and Wales.

The above transaction terminated on 25 November 2007 and the company is now dormant and is likely to be liquidated in the foreseeable future.

The company recorded a loss after taxation of £1,948 (2007: *£nil*) for the period and no dividend is proposed (2007: *£nil*).

### Directors

The directors who held office during the year were as follows:

BRK May

### Political and charitable donations

No charitable or political donations were made during the year by the company (2007: *£nil*).

### Dividends

The director does not recommend payment of a dividend (2007: *£nil*).

### Disclosure of information to auditors

The directors who held office at the date of approval of this directors' 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 and applicable law (UK Generally Accepted Accounting Practice).

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 Fourth North 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 2008 which comprise the Profit and Loss Account, the Balance Sheet, 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 2008 and of its loss 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

21 October, 2009.

**Profit and loss account**  
*for the year ended 31 December 2008*

		2008 £	2007 £
<b>Turnover</b>	4	-	-
		<hr/>	<hr/>
<b>Gross profit</b>		-	-
Administration expenses		(1,948)	-
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		(1,948)	-
Tax on profit on ordinary activities	5	-	-
		<hr/>	<hr/>
<b>Retained loss for the financial year</b>		(1,948)	-
		<hr/> <hr/>	<hr/> <hr/>

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 2008*

	<i>Note</i>	<b>2008</b> <b>£</b>	<b>2007</b> <b>£</b>
<b>Current assets</b>			
Debtors	6	-	1,948
<b>Net current assets</b>		-	1,948
<b>Net assets</b>		-	1,948
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss account	8	(2)	1,946
<b>Shareholders' funds</b>	9	-	1,948

These financial statements were approved by the board of directors on 20/10/09 and were signed on its behalf by:



**BRK May**  
*Director*

Company registration number: 3123042



## 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.

#### ***Going concern***

The financial statements have been prepared on a breakup basis in view that the director intends to liquidate the company in the foreseeable future.

#### ***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 Mercedes-Benz Financial Services UK Limited (formerly DaimlerChrysler Financial Services UK Limited).

### 3 Directors' emoluments and employee information

No director received any fees or emoluments from the company during the year (2007: nil).

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

There were no employees of the company during the year (2007: nil).

### 4 Turnover

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

**5 Taxation**

	2008 £	2007 £
Corporation tax at 28% (2007: 30%)	-	-

*Factors affecting the tax charge for the current period*

The current tax charge for the period is higher (2007: equivalent) to the standard rate of corporation tax in the UK (28%, 2007: 30%) as shown below.

	£	£
<i>Current tax reconciliation</i>		
Loss on ordinary activities before tax	(1,948)	-
Corporation tax at 28% (2007: 30%)	(545)	-
<i>Effects of:</i>		
Expenses not deductible for tax purposes	545	-
Total current tax charge (see above)	-	-

**6 Debtors**

	2008 £	2007 £
Other debtors	-	1,948

**7 Called up equity share capital**

	2008 £	2007 £
<i>Authorised</i>		
Equity: Ordinary shares of £1 each	200	200
<i>Allotted, called up and fully paid</i>		
Equity: Ordinary shares of £1 each	2	2

## Notes (continued)

### 8 Reconciliation of movements in reserves

	Profit and loss account £
At 1 January 2008	1,946
Loss for the financial year	(1,948)
	<hr/>
At 31 December 2008	(2)
	<hr/>

### 9 Reconciliation of movements in shareholders' funds

	2008 £	2007 £
Loss for the financial year	(1,948)	-
	<hr/>	<hr/>
Net deduction from equity shareholders' funds	(1,948)	-
Opening equity shareholders' funds	1,948	1,948
	<hr/>	<hr/>
Closing equity shareholders' funds	-	1,948
	<hr/>	<hr/>

### 10 Commitments

The company had no contracted capital commitments at the end of the financial year (2007: *£nil*).

### 11 Transactions with related party

Mercedes-Benz Financial Services UK Limited (formerly DaimlerChrysler Financial Services UK Limited) is a related party of the company. During the year the net receivable of £1,948 from Mercedes-Benz Financial Services UK Limited has been written off as non-recoverable.

### 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.