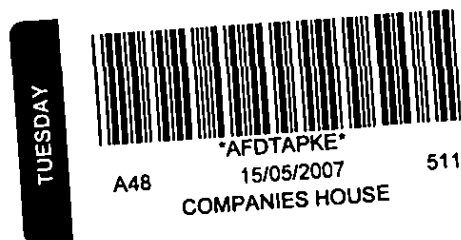


Central Transport Rental Europe Limited

Directors' report and financial statements

For the year ended 31 December 2006

Registered number 3189705



Central Transport Rental Europe Limited

Directors' report and financial statements

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Central Transport Rental Europe Limited

Directors' report

The directors present their annual report and the financial statements of the company for the year ended 31 December 2006

Business review

The company did not trade during the year and consequently made neither a profit nor a loss (2005 £nil)

Directors and directors' interests

The persons who held office as directors during the year and up to the date of the directors' report were as follows

TIP Europe Limited

Since the company meets the definition in s736 (2)(3) of the Companies Act 1985 of a wholly owned subsidiary of a body corporate incorporated outside Great Britain, the company has taken advantage of regulation 3 (1)(a) of Statutory Instrument 1985/802 exempting the company from the requirement to disclose directors' share interests and options in group companies

Auditors

The company is exempt under section 249AA of the Companies Act 1985 from the requirement to appoint auditors

On behalf of the board



DSP Little

A director of TIP Europe Limited

27th April

2007

100 Barbirolli Square
Manchester
M2 3AB



Central Transport Rental Europe Limited

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 judgements 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 to 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.



Central Transport Rental Europe Limited

Balance sheet
at 31 December 2006

	Note	2006 £000	2005 £000
Fixed assets			
Investments	4	-	-
		<hr/>	<hr/>
Net assets		-	-
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	53,429	53,429
Profit and loss account	6	(53,429)	(53,429)
		<hr/>	<hr/>
Shareholders' funds	6	-	-
		<hr/>	<hr/>

- (a) For the year ended 31 December 2006 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 31 December 2006 audited
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibility for
- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The notes on pages 4 to 6 form part of these financial statements

The financial statements were approved by the board of directors on
and were signed on its behalf by

27th April

2007



DSP Little
A director of TIP Europe Limited



Central Transport Rental Europe Limited

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

(a) Basis of preparation

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and under the historical cost accounting rules

The company is a wholly owned indirect subsidiary undertaking of IGE USA Investments, a company incorporated in England and Wales. Under the provisions of s228A of the Companies Act 1985 the company is exempt from the requirement to prepare group consolidated financial statements

(c) Cash flow statement

Under FRS 1 (revised 1996) the company is exempt from the requirement to prepare a cash flow statement. Exemption is on the grounds that it is a wholly owned subsidiary undertaking and its cash flows appear in a consolidated cash flow statement in the financial statements of the ultimate parent company which are available to the public and can be obtained from the address given in note 7

(d) Transactions with related parties

The company, as a wholly owned subsidiary undertaking of General Electric Company, has taken advantage of an exemption contained in FRS 8, "Related Party Disclosures", in preparing its financial statements. This exemption allows the company not to disclose details of transactions with other group companies or investees of the group qualifying as related parties, as the consolidated financial statements of General Electric Company in which the company is included are available to the public and can be obtained from the address given in note 7

2. Directors remuneration

No director received any remuneration in respect of services to the company during the current or preceding financial year

3. Employee information

The company did not employ any staff during the current or preceding financial year



Central Transport Rental Europe Limited

Notes

(continued)

4. Investments

	Interest in group undertaking £000
Cost	
At beginning and end of year	26,523
	<hr/>
Provision	
At beginning and end of year	(26,523)
	<hr/>
Net book value	
At 31 December 2006	-
	<hr/>
At 31 December 2005	-
	<hr/>

The company has an interest in the following group undertaking

	Country of incorporation	Principal activity	Class of shares held	Percentage of shares held
Tiphook Holdings 2 BV	Netherlands	Holding Company	Ordinary	10%

5. Called up share capital

	2006 £000	2005 £000
Authorised.		
60,000,000 ordinary shares of £1	60,000	60,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
53,429,003 ordinary shares of £1	53,429	53,429
	<hr/>	<hr/>



Central Transport Rental Europe Limited

Notes

(continued)

6 Reconciliation of movements in shareholders' funds

	Share capital £000	Profit and loss account £000	Shareholders' funds 2006 £000	Shareholders' funds 2005 £000
At beginning and end of year	53,429	(53,429)	-	-

7 Parent undertaking

The company's immediate parent undertaking is Central Trailer Rentco Overseas Limited, a company registered in England and Wales

The smallest and largest group in which the results of the company are consolidated is that headed by its ultimate parent undertaking, General Electric Company, a company incorporated in the United States of America. The consolidated financial statements of this company are available to the public and may be obtained from General Electric Company, 3135 Easton Turnpike, Fairfield, Connecticut 06431, USA or at www.ge.com

