

CMR Loans Servicing Limited

Directors' report and financial statements
for the year ended 30 November 2014
Registered number: 03543004

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CMR Loans Servicing Limited

Directors' report

The directors present their report and the financial statements for the year ended 30 November 2014.

Principal activities and business review

The company did not trade during the year ended 30 November 2014 and consequently, made neither a profit nor a loss.

Results and dividends

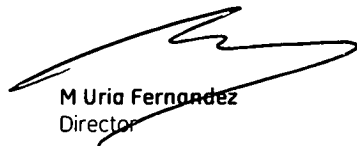
The profit for the year after taxation amounted to £nil (11 month period ended 30 November 2013: £nil). The directors do not recommend payment of a final dividend(11 month period ended 30 November 2013: £nil).

Directors

The directors who served during the year and up to the date of the directors' report were:

M Uria Fernandez
S M Pickering
A Xavier-Phillips
B P M van Bunnik (appointed on 01 May 2014)

This report was approved by the board on 13 January 2015 and signed on its behalf.



M Uria Fernandez
Director

Building 4, Hatters Lane
Croxley Green Business Park
Watford
Hertfordshire
United Kingdom
WD18 8YF

CMR Loans Servicing Limited

Directors' responsibilities statement for the year ended 30 November 2014

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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CMR Loans Servicing Limited

Registered number: 03543004

Balance sheet as at 30 November 2014

| | Note | As at 30 November 2014 £'000 | As at 30 November 2013 £'000 |
|-----------------------------|------|---------------------------------------|---------------------------------------|
| Current assets | | | |
| Debtors | 5 | - | - |
| Net assets | | - | - |
| Capital and reserves | | | |
| Called up share capital | 6 | - | - |
| Profit and loss account | 7 | - | - |
| Shareholders' funds | 8 | - | - |

For the year ended 30 November 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements 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 sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements were approved and authorized for issue by the board and were signed on its behalf on 13 January 2015.



M Uria Fernandez
Director

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

CMR Loans Servicing Limited

Notes to the financial statements

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

On the basis of their assessment of the company's financial position and resources, the directors believe that the company is well placed to manage its business risks. Therefore the company's directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.2 Cash flow

The company, being a subsidiary undertaking of General Electric Company, where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Profit and loss account

During the current financial year and the preceding financial period the company did not trade and received no income and incurred no expenditure. Consequently, during this year and the preceding period the company made neither a profit nor a loss.

1.4 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 publicly available.

2. Auditors' remuneration

| Year ended 30 November 2014 £'000 | 11 month period ended 30 November 2013 £'000 |
|--|--|
|--|--|

Fees payable to the company's auditor for the audit of the company's annual accounts

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Remuneration, if any, paid to the auditors for their services to the company in 2014 was borne by a fellow group undertaking.

3. Staff costs

There are no direct employees of the company (11 month period ended 30 November 2013: Enil). Employees are remunerated by another group company, under their contracts of employment with that company. There were no recharged costs to the company in the current year and prior period. Full disclosure regarding employees can be found in the financial statements of GE Money Servicing Limited.

CMR Loans Servicing Limited

Notes to the financial statements

4. Directors' remuneration

The company paid for no directors' remuneration for the current year (11 month period ended 30 November 2013: £nil). None of the directors had any pension benefits provided by the company (11 month period ended 30 November 2013: £nil).

All of the current directors are/were also directors of GE Money Home Lending Holdings Limited, a parent undertaking and/or GE Money Servicing Limited, a fellow subsidiary undertaking, and do not specifically receive any remuneration in respect of their services to the company. It was not possible to determine an appropriate proportion of their services on behalf of the company. Accordingly disclosure regarding their total emoluments can be found in the financial statements of these companies.

5. Debtors

| | As at 30 November 2014 £'000 | As at 30 November 2013 £'000 |
|------------------------------------|---------------------------------------|---------------------------------------|
| <i>Due within one year</i> | | |
| Amounts owed by group undertakings | - | - |

6. Share capital

| | As at 30 November 2014 £'000 | As at 30 November 2013 £'000 |
|---|---------------------------------------|---------------------------------------|
| <i>Allotted, called up and fully paid</i> | | |
| 2 ordinary share of £1 | - | - |

7. Reserves

| | Profit and loss account £000 |
|--|------------------------------------|
| At 1 December 2013 and at 30 November 2014 | - |

CMR Loans Servicing Limited

Notes to the financial statements

8. Reconciliation of movement in shareholders' funds

| | As at 30 November 2014 £'000 | As at 30 November 2013 £'000 |
|--|---------------------------------------|---------------------------------------|
| Opening shareholders' funds | - | - |
| Shares issued during the year/period | - | - |
| Shares cancelled during the year/period | - | - |
| Distributable reserves created on cancellation of shares | - | - |
| Closing shareholders' funds | - | - |

9. Capital and financial commitments

The company had no capital or financial commitments at 30 November 2014 or 30 November 2013

10. Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is igroup8 limited, a company registered in England and Wales.

The smallest and the 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 3135 Easton Turnpike, Fairfield, Connecticut, 06828, USA or at www.ge.com.