AMENDING

CNC FINANCE LIMITED

Director's Report and Financial Statements

31 December 2007

Registered Number 4204935

CNC FINANCE LIMITED

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CNC FINANCE LIMITED

Director's Report

The directors present their annual report with the financial statements for the period ended 31 December 2007.

Principal Activity

The company did not trade in the year ended 31 December 2007.

Directors

The directors holding office during the period ended 31 December 2007 were:

P Lee
E Clapham
Mrs E Bishop
A M Bowmar

On Behalf of the Board

E Clapham
Company Director

Date 23/12/2008

CNC FINANCE LIMITED

Statement of Director's Responsibilities

Company law requires directors to prepare for each financial year financial statements which give a true and fair view of the state of affairs of the company and of the profit or loss for the period. In preparing these financial statements, the directors are required to:

Select suitable accounting policies

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 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 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 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.

Accountant's Report to the Board of Directors
On the Unaudited Financial Statements of
CNC Finance Limited

In accordance with the terms of our engagement and in order to assist you to fulfil your duties under the Companies Act we have compiled the financial statements of the company for the year ended 31 December 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, in accordance with the terms of our engagement. Our work has been undertaken to compile the financial statements that we have been engaged to compile and report to the company's Board of Directors that we have done so and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone for our work or for this report other than the company or the company's Board of Directors.

You have acknowledged on the Balance Sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You have also acknowledged that you consider that the company is exempt from the statutory requirement for an audit for the year and the general responsibilities of directors detailed in the Statement of Director's Responsibilities.

We have not been instructed to carry out an audit of the financial statements. We have therefore not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Paul Hindle Limited,
Norwich

23/12/2008

Date

CNC FINANCE LIMITED
Profit and Loss Account
For the Year Ended 31 December 2007

	Note	31/12/2007 £	31/12/2006 £
Turnover	1	---	377,875
Cost of Sales		---	(331,633)
Gross Profit		---	46,242
Administrative Expenses		(79)	(15,364)
Loss on Ordinary Activities Before Taxation	2	(79)	(15,364)
Taxation	3	---	---
Loss on Ordinary Activities After Taxation being the Loss For the Financial Year	9	(79)	(15,364)

The notes on pages 6 to 8 form part of these financial statements.

CNC FINANCE LIMITED
Balance Sheet as at 31 December 2007

	Note	31/12/2007 £	31/12/2007 £	31/12/2006 £	31/12/2006 £
Fixed Assets					
Investments	4		1		1
Tangible	5		---		237
			1		238
Current Assets					
Bank		2,594		39,407	
Debtors	6	1,156		15,035	
		3,750		54,442	
Creditors: Amounts Falling due Within One Year	7	(59,168)		(110,018)	
Net Current Liabilities			(55,418)		(55,576)
			(55,417)		(55,338)
Called Up Share Capital	8		160		160
Profit and Loss Account	9		(55,577)		(55,438)
			(55,417)		(55,338)

The notes on pages 6 to 8 form part of these financial statements.

In the director's opinion the company was entitled under section 249(A)1 of the Companies Act 1985 to exemption from the audit of its accounts for the period ended 31 December 2007 The directors confirm that no notice has been deposited under section 249(B)2 of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board on 23/12/2008 and were signed on its behalf by

E I Clapham, Director

CNC FINANCE LIMITED
Notes to the Accounts
1) Accounting Policies

The following accounting policies have been applied consistently in dealing with items 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 and under the Financial Reporting Standard for Smaller Entities (effective January 2007).

Depreciation
Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows.

Equipment	25% reducing balance per annum

Taxation
The charge for taxation is based on the profit for the period and takes account, at current tax rates, material amounts of taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for material amounts of such deferred taxation only to the extent that it is probable that no actual liability will crystallise in the foreseeable future.

Turnover
Turnover represents the invoiced value of goods sold/services provided net of Value Added Tax derived from the performance of the company's principal activity. Deposit payments received from customers in advance of the supply of goods/services are recorded as deferred income.

Cashflow Statement
Exemption has been taken from preparing a cashflow statement on the grounds that the company qualifies as a small company.

2) Profit on Ordinary Activities Before Taxation

The profit on ordinary activities before taxation is stated after charging:

	2007	2006
	£	£
Depreciation (owned tangible fixed assets)	---	79
Director's remuneration	---	25,208

CNC FINANCE LIMITED
Notes to the Accounts continued

3) Taxation
Subject to H M Revenue & Customs there is no corporation tax liability as at 31 December 2007 (2006 - £nil).

4) Investments
Participating interests

	31/12/2007	31/12/2006
	£	£
At cost	1	1

This is represented by 100% of the ordinary share capital of CNC Machine Tool Sales Limited a dormant company incorporated in the UK.

5) Tangible Fixed Assets

	Equipment
Cost	£
At 1/1/2007	416
Disposals	(416)
At 31/12/2007	---
Depreciation	
At 1/1/2007	179
Eliminated on disposal	(179)
At 31/12/2007	---
Net Book Value at 31 December 2007	---
Net Book Value at 31 December 2006	237

6) Debtors: Amounts Receivable Within One Year

	31/12/2007	31/12/2006
	£	£
Trade debtors	---	15,035
Other Debtors	1,156	---
	1,156	15,035

CNC FINANCE LIMITED
Notes to the Accounts continued

7) Creditors: Amounts Falling Due Within One Year

	31/12/2007	31/12/2006
	£	£
Trade creditors	19,334	36,533
Other taxes & Social Security	---	193
Director's Loan Account	38,584	72,042
Accruals & deferred income	1,250	1,250
	59,168	110,018

8) Called Up Share Capital

	Authorised	Allotted	Allotted, Called Up & Fully Paid
	£	£	£
Ordinary 'A' shares of 25p each at 31/12/2006 and 2007	3,600	600	600
Ordinary 'B' shares of £1 each at 31/12/2006 and 2007	100	10	10

9) Reserves

	£
Balance brought forward at 1/1/2007	(55,498)
Retained loss for period	(79)
Balance carried forward at 31/12/2007	(55,577)