

CG Leasing Limited

Directors' report and financial statements

For the year ended 31 December 2009

Registered number: SC062907

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CG Leasing Limited

Contents

	Page
Directors' report	1
Statement of directors' responsibilities	2
Balance sheet	3
Notes to the financial statements	4 - 5

CG Leasing Limited

Directors' report

The directors present their report and the financial statements for the year ended 31 December 2009.

Principal activity and business review

The company did not trade during the current or preceding financial year and consequently made neither a profit nor a loss.

Directors

The directors who served during the year were:

R W Green (resigned 19 June 2009)

P Lomas (resigned 19 June 2009)

W H McGibbon FCCA

J M Jenkins (appointed 19 June 2009)

This report was approved by the board on 11 May 2010 and signed on its behalf.

J M Jenkins
Director

A handwritten signature in black ink, appearing to be 'J M Jenkins', written over a light blue horizontal line.

50 Lothian Road
Festival Square
Edinburgh
EH3 9WS

CG Leasing Limited

Statement of directors' responsibilities for the year ended 31 December 2009

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.

CG Leasing Limited
Registered number: SC062907

Balance sheet
as at 31 December 2009

	Note	2009 £000	2008 £000
Current assets			
Debtors	3	15,968	15,968
Net assets		<u>15,968</u>	<u>15,968</u>
Capital and reserves			
Called up share capital	4	15,968	15,968
Shareholders' funds	5	<u>15,968</u>	<u>15,968</u>

For the year ended 31 December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

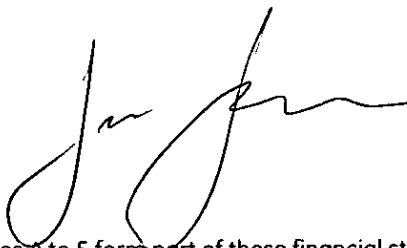
Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006 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 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 authorised for issue by the board and were signed on its behalf on 11 May 2010.

J M Jenkins
Director



The notes on pages 4 to 5 form part of these financial statements.

CG Leasing 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.

1.2 Cash flow statement

The company, being a subsidiary undertaking 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 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. Staff costs

The company has no employees other than the directors, who did not receive any remuneration (2008: £nil).

3. Debtors

	2009 £000	2008 £000
Amounts owed by group undertakings	15,968	15,968

4. Share capital

	2009 £000	2008 £000
Authorised, allotted, called up and fully paid		
15,967,715 ordinary shares of £1 each	15,968	15,968

5. Reconciliation of movement in shareholders' funds

	2009 £000	2008 £000
Shareholders' funds at 1 January 2009 and 31 December 2009	15,968	15,968

CG Leasing Limited

Notes to the financial statements

6. Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is GE Commercial Finance Fleet Services 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 for this company are available to the public and may be obtained from 3135 Easton Turnpike, Fairfield, Connecticut, 06828, USA or at www.ge.com.