

RMAC 2000-NS1 PLC

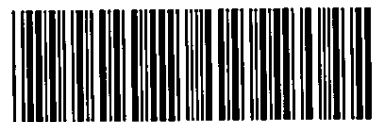
RMAC 2000-NS1 PLC

Annual Report

For the year ended 31 December 2007

Registered Number: 2190399

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RMAC 2000-NS1 PLC

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RMAC 2000-NS1 PLC

DIRECTORS AND ADVISERS

DIRECTORS

Christopher Nordeen	
Jeff Lundgren	(appointed 30 April 2008)
Christopher Higgins	(appointed 28 February 2007 and resigned 30 April 2008)
Miss Eileen McMillan	(appointed 20 September 2007)
William Acheson	(resigned 28 February 2007)
Barry Searle	(resigned 20 September 2007)

SECRETARY AND REGISTERED OFFICE

Phillip Simpson	(appointed 31 January 2008)
Karen Edmonds	(resigned 31 January 2008)

Eastern Gate
Brants Bridge
Bracknell
Berkshire
RG12 9BZ

RMAC 2000-NS1 PLC

DIRECTORS' REPORT

For the year ended 31 December 2007

The directors present their report together with the financial statements for the company for the year ended 31 December 2007

BUSINESS OBJECTIVES AND PRINCIPAL ACTIVITIES

The company is dormant. The company has not traded since 11 March 2005 when all mortgage loans were sold to GMAC-RFC Limited, a wholly owned subsidiary of GMAC-RFC Holdings Limited. The directors intend to place the company into member's voluntary liquidation.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors consider the risks associated with the company to be minimal given that the company is no longer trading and will be placed into voluntary liquidation.

RESULTS & DIVIDEND

The company has not traded during the current or preceding year and therefore has neither made a profit nor loss in the year (2006 £nil) and as such not declared or paid dividend in the year (2006 £nil).

DIRECTORS

The directors who served during the year were as follows -

Christopher Nordeen	
Jeff Lundgren	(appointed 30 April 2008)
Christopher Higgins	(appointed 28 February 2007 and resigned 30 April 2008)
Miss Eileen McMillan	(appointed 20 September 2007)
William Acheson	(resigned 28 February 2007)
Barry Searle	(resigned 20 September 2007)

No director had any interest in the share capital of the company at any time during the year.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year that 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 year.

In preparing those 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on a break-up value basis.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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 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.

On behalf of the Board



Director
29th May 2008

RMAC 2000-NS1 PLC

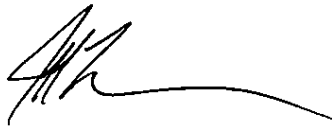
BALANCE SHEET As at 31 December 2007

	Note	2007 £'000	2006 £'000
Current assets:			
Debtors, amounts falling due within one year	2	10	10
Total current assets		10	10
Total assets		10	10
Capital and reserves:			
Called up share capital	3	13	13
Profit and loss account	4	(3)	(3)
Total shareholder's funds	5	10	10

Notes

- (a) For the year ended 31 December 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985
- (b) The member has 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 the company keeps accounting records which comply with section 221, and
 - (ii) 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 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 financial statements on pages 4 to 5 were approved by the Board of Directors on 29th May 2008 and were signed on its behalf by



Director

RMAC 2000-NS1 PLC

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2007

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Companies Act 1985 and the applicable Accounting Standards in the United Kingdom. The company was dormant throughout the year and the directors intend to place the company into voluntary liquidation. As such the financial statements have not been prepared on a going concern basis. A summary of the more important accounting policies which have been applied consistently is set out below.

ACCOUNTING CONVENTION

The financial statements are prepared in accordance with the historical cost convention.

CASH FLOW STATEMENT AND RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary of GMAC-RFC Holdings Limited and is included in the consolidated financial statements of GMAC LLC which are publicly available. Consequently the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (Revised 1996). The company is exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions (but not balances) with entities that are part of GMAC LLC or members of GMAC LLC group.

2. DEBTORS

	2007 £'000	2006 £'000
Amounts falling due within one year:		
Amounts due from immediate parent company	10	10

3. CALLED UP SHARE CAPITAL

	2007 £'000	2006 £'000
Authorised		
50,000 ordinary shares of £1 each	50	50
Allotted, called up and fully paid:		
2 ordinary shares of £1 each	-	-
Allotted, called up and 25% paid:		
49,998 ordinary shares of £1 each	13	13

4. PROFIT AND LOSS ACCOUNT

	2007 £'000	2006 £'000
At 1 January and 31 December	(3)	(3)

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5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2007 £'000	2006 £'000
At 1 January and 31 December	10	10

6. RELATED PARTY TRANSACTIONS

The directors regard FIM Holdings LLC, a company incorporated in Delaware, U S A, as the ultimate controlling party. GMAC-RFC Ltd has absorbed the audit cost. HM Revenue & Customs has outstanding enquiry on an issue related to previous years. The directors believe that, on the basis of evidence currently available, no material adjustments will be required.

There are no related party transactions with FIM Holdings LLC and there are no other related party transactions requiring disclosure in the financial statements of the company.

GMAC LLC is the parent undertaking of the largest and smallest group of undertakings for which group financial statements are drawn up and of which the company is a member.

7. IMMEDIATE AND ULTIMATE PARENT UNDERTAKINGS

The immediate parent undertaking is GMAC-RFC Holdings Limited which is incorporated in the United Kingdom.

The ultimate parent company is FIM Holdings LLC. FIM Holdings LLC is a limited liability company incorporated in Delaware, U S A. FIM Holdings LLC own a 51% controlling interest in GMAC LLC, a limited liability company incorporated in Delaware, U S A. FIM Holdings LLC is an investment vehicle formed, by Cerberus FIM Investors LLC and wholly owned subsidiaries of Aozora Bank Limited, Citigroup Inc and the PNC Financial Services Group, Inc.

Copies of the group financial statements may be obtained from the Secretary at the registered offices of the company.
