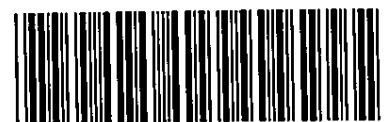


**BONDCO 700**

**Report and Financial Statements**

**31 December 2009**

THURSDAY



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COMPANIES HOUSE

**REPORT AND FINANCIAL STATEMENTS 2009**

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## **DIRECTORS' REPORT**

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

### **ACTIVITIES**

The principal activity of the company is that of an investment and holding company

### **REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS**

The directors consider the state of affairs at 31 December 2009 to be satisfactory. The company has not traded in the year and does not currently intend to do so.

### **DIVIDENDS AND RESERVES**

The directors do not recommend the payment of a dividend (2008 - £nil). The profit after taxation for year amounted to £nil (2008 - £ nil).

### **DIRECTORS AND THEIR INTERESTS**

The directors who have served during the year are as follows

NJ Brownrigg  
MP McCarthy (resigned 31 July 2009)  
M Bole  
P Phillips  
CR Forsythe  
P Tatlock  
G Shaw

The company at the year end was a wholly owned subsidiary of Masterlease Limited. None of the directors hold any interest in the shares of the immediate parent company.

Approved by the Board of Directors  
and signed on behalf of the Board



G Shaw

Secretary

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing the Annual 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). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and the Group, of the profit or loss of the Group 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,
- 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 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.

## BONDCO 700

### BALANCE SHEET 31 December 2009

	Note	2009 £000	2008 £000
<b>FIXED ASSETS</b>			
Investments	1	<u>10</u>	<u>10</u>
<b>CURRENT ASSETS</b>			
Debtors	2	<u>70</u>	<u>70</u>
<b>NET CURRENT ASSETS</b>		<u>70</u>	<u>70</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>80</u>	<u>80</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	<u>80</u>	<u>80</u>

For the year ending 31/12/2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities,

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements were approved by the Board of Directors on 19<sup>th</sup> March 2010

Signed on behalf of the Board of Directors



G Shaw

Director

## NOTES TO THE FINANCIAL STATEMENTS

### Year ended 31 December 2009

#### 1. FIXED ASSETS INVESTMENTS

	Shares in subsidiary undertakings £000
<b>Cost and Net book value</b>	
At 1 January 2009 and 31 December 2009	10

At 31 December 2009, the company owned the whole of the issued capital of the following company, which is incorporated in England and Wales

Company name	Share capital	Principal activities
Jessups Vehicle Contracts Limited	250,000 Ordinary shares of £1 each	Non - Trading

In accordance with provisions of the Companies Act 1985 consolidated financial statements for the company and its subsidiaries have not been prepared as the company is itself a wholly owned subsidiary of a company incorporated in England and Wales

#### 2. DEBTORS

	2009 £000	2008 £000
Amounts owed by group undertakings	70	70

#### 3. CALLED UP SHARE CAPITAL

	2009 £000	2008 £000
<b>Authorised,</b> 110,000 Ordinary shares of £1 each	110	110
<b>Allotted, called up and fully paid</b> 80,000 Ordinary shares of £1 each	80	80

#### 4. ULTIMATE PARENT COMPANY

The immediate shareholders of the company are Masterlease Finance Limited and Masterlease (UK) Limited. Copies of the Masterlease Finance Limited and Masterlease (UK) Limited accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate holding company and ultimate controlling party, which is the largest group of which the company is a member and the largest for which group accounts are prepared is GMAC Inc. Copies of their group accounts can be obtained from GMAC Inc, 200 Renaissance Center, PO Box 200, Detroit, Michigan, 48265-2000, United States of America.

There is no ultimate controlling party as no ultimate shareholder has a controlling interest.