

**Company Registration No. 3958466**

**CABOT CAPITAL LIMITED (formerly KINGS HILL (NO.5) LIMITED)**

**Report and Financial Statements**

**Year ending 31 October 2004**



**CABOT CAPITAL LIMITED (formerly KINGS HILL (NO.5) LIMITED)**

**REPORT & FINANCIAL STATEMENTS YEAR ENDED 31 OCTOBER 2004**

<b>CONTENTS</b>	<b>Page</b>
<b>Officers and professional advisers</b>	<b>2</b>
<b>Directors' report</b>	<b>3</b>
<b>Statement of directors' responsibilities</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the accounts</b>	<b>6</b>

**CABOT CAPITAL LIMITED (formerly KINGS HILL (NO.5) LIMITED)**

**REPORT & FINANCIAL STATEMENTS YEAR ENDED 31 OCTOBER 2004**

**OFFICERS & PROFESSIONAL ADVISERS**

**DIRECTORS**

Kenneth Maynard  
Glen Paul Crawford  
*CS SCF Management Limited (resigned 22 January 2004)*

**SECRETARY**

John David Randall

**REGISTERED OFFICE**

10 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4LT

## **CABOT CAPITAL LIMITED (formerly KINGS HILL (NO.5) LIMITED)**

### **DIRECTORS' REPORT**

The directors present their report and accounts for the period ended 31 October 2004

#### **REVIEW OF DEVELOPMENTS**

The company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the period. It is anticipated that the company will remain dormant for the foreseeable future. On 29 March 2004 the year the company changed it's name from Kings Hill (No.5) Limited to Cabot Capital Limited.

#### **PROFIT & LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the period under review or the preceding accounting period. There have been no movements in shareholders' funds during the period under review or the preceding accounting period.

#### **DIRECTORS & THEIR INTERESTS**

The directors who served during the period were those listed on page 2.

The interests held in the group by directors during the year relate to Cabot Financial Holdings Group Limited and are disclosed in that company's financial statements.

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



Glen Crawford  
Director

21 December 2004

## **CABOT CAPITAL LIMITED (formerly KINGS HILL (NO.5) LIMITED)**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

United Kingdom company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed; and

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. They are also responsible for the system of internal control and for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# CABOT CAPITAL LIMITED (formerly KINGS HILL (NO.5) LIMITED)

## BALANCE SHEET AS AT 31 OCTOBER 2004

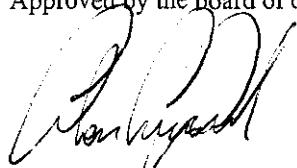
	Note	31 October 2004 £	31 October 2003 £
<b>NET CURRENT ASSETS</b>			
Share Capital not paid		1	1
		<u>1</u>	<u>1</u>
<b>CAPITAL &amp; RESERVES</b>			
Called up shares capital	4	1	1
		<u>1</u>	<u>1</u>
<b>EQUITY SHAREHOLDER'S FUNDS</b>			
		<u>1</u>	<u>1</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by Section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with Section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 21 December 2004.

Approved by the board of directors



Glen Crawford  
Director

21 December 2004

# **CABOT CAPITAL LIMITED (formerly KINGS HILL (NO.5) LIMITED)**

## **NOTES TO THE ACCOUNTS**

**Year ended 31 October 2004**

### **1. ACCOUNTING POLICIES**

#### **Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with accounting standards applicable in the United Kingdom.

#### **Statement of cash flow**

The company has taken advantage of its exemption from the requirements under Financial Reporting Standard No. 1 "Statement of Cash Flows" (1996 revised) to produce a statement of cash flows.

### **2. PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the period under review or the preceding financial period. There have been no movements in shareholders' funds during the period under review or the preceding financial period.

### **3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

In the current or prior period the directors received no emoluments for services to the company and there were no employees.

### **4. SHARE CAPITAL**

	<b>31 October 2004 £</b>	<b>31 October 2003 £</b>
<b>Authorised shares:</b>		
100 shares of £1 each	100	100
<b>Issued share capital:</b>		
1 share of £1 each	1	1

### **5. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption in Financial Reporting Standard 8 from disclosing transactions with related parties that are part of the Cabot Financial Holdings Group Limited Group.

### **6. ULTIMATE PARENT UNDERTAKING**

Cabot Financial Debt Recovery Services Limited is the Company's immediate parent and controlling Company. On 22 January 2004 CS Structured Credit Fund Limited, the company's previous ultimate parent undertaking sold its interest in the group to Cabot Financial Holdings Group Limited, a company newly incorporated in the United Kingdom. Cabot Financial Holdings Group Limited is owned by a number of different entities, none of which own a controlling interest, and therefore the company's ultimate parent undertaking is now Cabot Financial Holdings Group Limited.

## **CABOT CAPITAL LIMITED (formerly KINGS HILL (NO.5) LIMITED)**

### **NOTES TO THE ACCOUNTS**

**Year ended 31 October 2004**

The company is a wholly owned indirect subsidiary of Cabot Financial Holdings Limited and is consolidated in the financial statements of Cabot Financial Holdings Limited (smallest group) and Cabot Financial Holdings Group Limited (largest group). The consolidated financial statements of Cabot Financial Holdings Group Limited group are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.