

PEABODY ENGINEERING LIMITED

Company Registration No. 06678569

Annual report for year ended
31st March 2010



Peabody Engineering Limited
Company Registration No 06678569

Report of the Directors for the year ended 31 March 2010

The directors present their report and the financial statements for the year ended 31st March 2010

Principal activities, review of the business and future prospects

The Company was incorporated on 21st August 2008 as a name protection company and has not traded during the accounting period and will remain dormant for the foreseeable future

Principal Risks and Uncertainties

The business risks affecting the Company are managed at group level and the Directors assess this as reasonable given that the Company is dormant

Key Performance Indicators ('KPI's')

Specific KPI's are not considered relevant for the business given the current status as a dormant company

Directors

The following directors held office during the year

Alan Pardon
Anthony Saia

None of the directors had any interest in the share capital of the Company, the immediate or ultimate parent undertaking

Directors' responsibilities

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 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 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, 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 maintaining 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 2006. 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

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Auditors

For the year ending 31 March 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

By order of the board

A handwritten signature in black ink, appearing to read 'A Pardon', with a horizontal line extending to the right.

A Pardon
Director
25 October 2010

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Statement of accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year, is set out below

1 Basis of accounting

The financial statements have been prepared under the historical cost basis of accounting, and in accordance with applicable Accounting Standards

The Company has adopted FRS21, Events after the balance sheet date, and the disclosure requirements of FRS25, Financial instruments, disclosure and presentation. However neither standard has resulted in any changes to the financial statements in either the current or prior year.

The Company has taken advantage of the exemption from preparing consolidated accounts afforded by the Companies Act 2006 because it is a wholly owned subsidiary of Citigroup Capital Investments UK Ltd. Citigroup Capital Investments UK Ltd prepares consolidated financial statements which are publicly available.

The Company is also, on this basis, exempt from the requirement of FRS1 to present a cash flow statement.

2 Related party transactions

The Company has taken advantage of the exemption set out in FRS 8 relating to subsidiary undertakings and has not disclosed transactions with other group companies.

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Balance sheet as at 31 March 2010

	Notes	2010 £	2009 £
Current assets			
Debtors	1	1	1
Net assets			
		1	1
Capital and reserves			
Called up share capital	2	1	1
Equity shareholders' funds			
		1	1

For the year ending 31 March 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The Directors confirm that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and in preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors on 25th October 2010 and were signed on its behalf by



A Pardon
Director
25 October 2010

The notes on page 3 and page 5 form part of these financial statements.

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Notes to the Accounts - 31 March 2010

1 Debtors

	2010	2009
	£	£
Amounts owed by group companies	1	1

Amounts owed by the group £1 00 are unsecured, interest free and have no fixed date of repayment

2 Share Capital

	2010 and 2009	
	Number	Value £
Ordinary shares of £1 each	1	1
Authorised	1	1
Issued, called up and fully paid	1	1

The authorised share capital of the company was issued on the 29th September 2008. The issue was paid by means of an intergroup loan with the Parent

3 Ultimate Parent Company and Controlling Party

Name	Country of incorporation	Address from where group accounts are obtainable
Intermediate Holding Company Citigroup Capital Investments UK Ltd (Until 30 March 2010 Citigroup Capital UK Ltd, formerly NPIL Holding Co Ltd)	United Kingdom	Citigroup Centre, Canada Square Canary Wharf, London E14 5LB
Ultimate Parent Company Citigroup Inc	United States	399 Park Avenue, New York NY 10043

The immediate parent of the Company is Hamworthy Engineering Limited. The ultimate parent undertaking of the Company for the purposes of the Companies Act 2006 is Prestige (No. 1) Limited. However, the directors consider that Nikko Principal Investments Limited, which holds warrants to subscribe for ordinary shares in the Company's intermediate parent undertaking, Prestige Acquisition Limited, and which, on exercise, would make it the majority shareholder, has effective control of the Company. Nikko Principal Investments Limited's ultimate parent company and controlling party is Citigroup Inc. Therefore as at 31 March 2010, the Directors consider Citigroup Inc to be the ultimate parent company and controlling party.

The parent undertaking of the smallest group that presents consolidated financial statements including the results of the Company is Citigroup Capital Investments UK Limited, a company registered in England and Wales. Copies of the financial statements for Citigroup Capital Investments UK Limited, are available from the Company Secretary at the above address. The parent undertaking of the largest group that presents consolidated financial statements including the results of the company is Citigroup Inc. Copies of the financial statements for Citigroup Inc are available on request at the above address.