

**A & L CF JUNE (4) LIMITED
FINANCIAL STATEMENTS
30 JUNE 2008**



Company Registration Number 1941522

A & L CF JUNE (4) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

CONTENTS	PAGE
Officers and professional advisers	1
Directors' report	2
Balance sheet	3
Notes to the financial statements	4

A & L CF JUNE (4) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Company registration number	1941522
The board of directors	M W Evans C R Morley C S Jones W H Paterson M C Rogers
Company secretary	R A Hawker
Registered office	Building 3 Floor 2 Carlton Park Narborough Leicester LE19 0AL
Accountants	Deloitte & Touche LLP Chartered Accountants & Registered Auditors Birmingham
Bankers	Alliance & Leicester plc Bridle Road Bootle Merseyside L30 4GB

A & L CF JUNE (4) LIMITED

THE DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2008

The directors present their annual report together with the unaudited financial statements of the company for the year ended 30 June 2008. The company is dormant and has not traded during the year.

RESULTS

The company elected to adopt International Financial Reporting Standards (IFRS) for the reporting of its financial results and position as at 30 June 2008. The company made the decision to report under IFRS to align its reporting with its ultimate parent company, Alliance & Leicester plc, which publish their Annual Report and Accounts under IFRS and to apply best practice.

Prior year balances have been reassessed under IFRS but there has been no material impact to the financial position reported under UK Generally Accepted Accounting Principles (UK GAAP) for the year ended 30 June 2007 and therefore restatement of comparative figures has not been necessary.

EVENTS AFTER THE BALANCE SHEET DATE

As disclosed in note 6 to the financial statements Banco Santander S.A. acquired the entire share capital of the ultimate parent undertaking Alliance & Leicester plc on 10 October 2008.

DIRECTORS

The directors who served the company during the year were as follows:

M W Evans	
R L Towers	(resigned 1 April 2008)
C R Morley	
C S Jones	
W H Paterson	(appointed 3 August 2007)
M C Rogers	(appointed 1 April 2008)

DISCLOSURE OF INDEMNITIES

The directors confirm that under Section 309A of the Companies Act:-

- a) at the time this Directors' Report is signed a qualifying third party indemnity provision (provided by the ultimate parent company Alliance & Leicester plc) is in force for the benefit of all the directors of the Company;
- b) for the financial year ended 30 June 2008 a qualifying third party indemnity provision (provided by the ultimate parent company Alliance & Leicester plc) was in force for the benefit of all the directors of the Company and;
- c) that there is no qualifying third party indemnity provision provided by the Company for one or more directors of an associated company either on the date the Directors' Report is signed or in the last financial year.

Approved by the board of directors on 27 November 2008 and signed on its behalf by


C R Morley
Director

A & L CF JUNE (4) LIMITED

BALANCE SHEET

AS AT 30 JUNE 2008

	Notes	2008 £	2007 £
CURRENT ASSETS			
Trade and other receivables	3	76,267	76,267
Cash and cash equivalents		-	-
		<u>76,267</u>	<u>76,267</u>
TOTAL ASSETS		<u>76,267</u>	<u>76,267</u>
EQUITY			
ISSUED CAPITAL AND RESERVES			
Issued share capital	5	2	2
Retained Profit		76,265	76,265
		<u>76,267</u>	<u>76,267</u>
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF A & L CF JUNE (4) LIMITED		<u>76,267</u>	<u>76,267</u>
TOTAL EQUITY AND LIABILITIES		<u>76,267</u>	<u>76,267</u>

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

Statements:

- (a) For the year ended 30 June 2008 the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring the company keeps accounting records in accordance 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 and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the directors on the 27 November 2008 and are signed on their behalf by:


C R Morley
Director

A & L CF JUNE (4) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 30 JUNE 2008

1. DORMANT STATUS

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 30 June 2008. The company has not traded during the year, receiving no income and incurring no expenditure and therefore making neither profit nor loss. As a result no income statement has been presented for this company.

2. AUTHORISATION OF FINANCIAL STATEMENTS AND STATEMENT OF COMPLIANCE WITH IFRS.

The Company's financial statements for the year were authorised for issue on 27 November 2008 and the balance sheet signed on the board's behalf by C R Morley. A & L CF June (4) Limited is a company incorporated and domiciled in England & Wales. The Company's registered office is shown on page 1.

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). The financial statements have also been prepared in accordance with IFRS adopted for use by the European Union (EU), and therefore the financial statements comply with Article 4 of the EU IAS regulation.

These are the Company's first financial statements to which IFRS 1 – 'First time adoption of International reporting standards' has been applied.

Results and disclosures for the comparative year are on the same basis as the 2008 results.

3. TRADE AND OTHER RECEIVABLES

Current

	2008	2007
	£	£
Amounts due from parent undertaking (note 4)	<u>76,267</u>	<u>76,267</u>

4. RELATED PARTY TRANSACTIONS

Ultimate controlling party

At the balance sheet date the immediate parent company, Alliance & Leicester Commercial Finance plc, was a subsidiary of Alliance & Leicester plc which was the controlling party and ultimate parent undertaking incorporated in England and Wales.

The largest and smallest Group in which the results of the Company were consolidated is that headed by Alliance & Leicester plc. The consolidated accounts for the year ended 31 December 2007 of this Group are available to the public and may be obtained from Carlton Park, Narborough, Leicester, LE19 0AL.

A & L CF JUNE (4) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR 30 JUNE 2008

4. RELATED PARTY TRANSACTIONS (continued)

At the date of signing these financial statements the immediate parent company, Alliance & Leicester Commercial Finance plc, is a subsidiary of Alliance & Leicester plc, which is a wholly owned subsidiary of Banco Santander S.A., the controlling party and ultimate parent undertaking incorporated in Spain.

The largest and smallest Group in which the results of the Company will be consolidated is that headed by Banco Santander S.A. The consolidated accounts of this Group are available to the public and may be obtained from Paeso de la Pereda, numbers 9 to 12, Santander, Spain.

Trading activities

Receivable from related parties

	2008	2007
	£	£
Amounts due from parent undertaking	<u>76,267</u>	<u>76,267</u>

The Company entered into no transactions with related parties during the year (2007: none).

5. SHARE CAPITAL

Authorised share capital

	2008	2008	2007	2007
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Issued share capital

	2008	2008	2007	2007
	No	£	No	£
Issued and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

All issued share capital is classified as equity.

6. EVENTS AFTER THE BALANCE SHEET DATE

On 10 October 2008 Banco Santander S.A. acquired the entire share capital of Alliance & Leicester plc.

This transaction has had no impact on the Company's reported results for the year ended 30 June 2008.