

Company Registration No. 3958466

CABOT CAPITAL LIMITED

Report and Financial Statements

Year ending 31 October 2006

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CABOT CAPITAL LIMITED

REPORT & FINANCIAL STATEMENTS YEAR ENDED 31 OCTOBER 2006

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CABOT CAPITAL LIMITED

REPORT & FINANCIAL STATEMENTS YEAR ENDED 31 OCTOBER 2006

OFFICERS & PROFESSIONAL ADVISERS

DIRECTORS

Kenneth Maynard
Glen Paul Crawford

SECRETARY

John David Randall

REGISTERED OFFICE

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

CABOT CAPITAL LIMITED

DIRECTORS' REPORT

The directors present their report and accounts for the period ended 31 October 2006

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.

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 Cabot Financial Group Limited and are disclosed in those company's financial statements.

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



John Randall
Director

17 August 2007

CABOT CAPITAL 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

BALANCE SHEET AS AT 31 OCTOBER 2006

	Note	31 October 2006 £	31 October 2005 £
NET CURRENT ASSETS			
Share Capital not paid		1	1
		<hr/>	<hr/>
		1	1
		<hr/>	<hr/>
CAPITAL & RESERVES			
Called up share capital	4	1	1
		<hr/>	<hr/>
EQUITY SHAREHOLDER'S FUNDS			
		1	1
		<hr/>	<hr/>

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 17 August 2007

Approved by the board of directors



John Randall
Director

17 August 2007

CABOT CAPITAL LIMITED

NOTES TO THE ACCOUNTS Year ended 31 October 2006

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

	31 October 2006 £	31 October 2005 £
Authorised shares: 100 shares of £1 each	<u>100</u>	<u>100</u>
Issued share capital: 1 share of £1 each	<u>1</u>	<u>1</u>

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.

CABOT CAPITAL LIMITED

NOTES TO THE ACCOUNTS **Year ended 31 October 2006**

6. ULTIMATE PARENT UNDERTAKING

The Company's immediate parent company is Cabot Financial Debt Recovery Services Limited. The smallest group of which the Company is a member and for which group financial statements are drawn up is Cabot Financial Holdings Group Limited.

For the period from 1 November 2005 to 7 April 2006, the directors regarded Cabot Financial Holdings Group Limited, a company incorporated in the UK, as the ultimate parent company and the ultimate controlling party and its results are included in the consolidated financial statements of that company, as the largest group of which the Company was a member. Copies of the financial statements of Cabot Financial Holdings Group Limited are available from Companies House, Crown Way, Mandy, Cardiff CF14 3UZ.

On 7 April 2006, Cabot Financial Holdings Group Limited was acquired by Cabot Financial Limited, a company wholly owned by Cabot Financial Group Limited, a company incorporated in the UK. The results of the Company are included in the consolidated financial statements of Cabot Financial Group Limited. Since 7 April 2006 the ultimate UK parent undertaking is NPIL Hold Co Limited and the directors believe that consolidated accounts will be prepared by this company. The ultimate parent undertaking is Nikko Cordial Corporation, a company listed on the Tokyo Stock Exchange in Japan, and the directors believe that consolidated accounts will be prepared for this company, making it the largest group of which the Company was a member post 7 April 2006. Copies of the financial statements are available from www.nikko.jp.