

**XC TRAINS LIMITED (FORMERLY ARRIVA TRAINS
CROSS COUNTRY LIMITED)**

**FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2007**

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**XC TRAINS LIMITED (FORMERLY ARRIVA TRAINS CROSS
COUNTRY LIMITED)**

FINANCIAL STATEMENTS

PERIOD ENDED 31 OCTOBER 2007

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**XC TRAINS LIMITED (FORMERLY ARRIVA TRAINS CROSS
COUNTRY LIMITED)**

OFFICERS AND PROFESSIONAL ADVISERS

The directors

R B Cobbe
P T Telford
D C J Applegarth
A J Cooper
R W Holland

Company secretary

E A Thorpe

Registered office

Admiral Way
Doxford International Business Park
Sunderland
SR3 3XP

XC TRAINS LIMITED (FORMERLY ARRIVA TRAINS CROSS COUNTRY LIMITED)

THE DIRECTORS' REPORT

PERIOD ENDED 31 OCTOBER 2007

The directors present their annual report together with the unaudited financial statements of the company for the period ended 31 October 2007. The company is dormant and has not traded during the period.

On 8 October 2007 the company changed its name from Arriva Trains Cross Country Limited to XC Trains Limited.

Business review and prospects

The company is the franchisee for a passenger train franchise under a franchise agreement signed with the Secretary of State for Transport on 9 July 2007 for the CrossCountry Franchise. The franchise commencement date was 11 November 2007 and the franchise will operate until 31 March 2016.

After the period end, on 8 November 2007, the company issued additional share capital to its parent company, Arriva UK Trains Limited, for a consideration of £22,500,000.

Directors

The directors who served the company during the period and after the period end were as follows:

| | |
|------------------|-----------------------------|
| R B Cobbe | |
| P T Telford | |
| D C J Applegarth | |
| A J Cooper | Appointed (1 November 2007) |
| R W Holland | Appointed (1 October 2007) |

By order of the board



E A Thorpe
Company Secretary

5 March 2008

XC TRAINS LIMITED (FORMERLY ARRIVA TRAINS CROSS COUNTRY LIMITED)

BALANCE SHEET

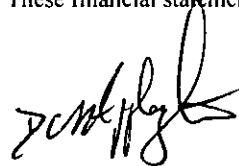
AS AT 31 OCTOBER 2007

| | Note | 31 October 2007 £ | 31 December 2006 £ |
|----------------------------------|------|-------------------------|--------------------------|
| Current assets | | | |
| Debtors | 2 | 2 | 2 |
| Net assets | | <u>2</u> | <u>2</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 2 | 2 |
| Total shareholders' funds | | <u>2</u> | <u>2</u> |

Statements

- (a) For the period ended 31 October 2007 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 5 March 2008 and are signed on their behalf by



D C J Applegarth
Director

The notes on page 4 form part of these financial statements

XC TRAINS LIMITED (FORMERLY ARRIVA TRAINS CROSS COUNTRY LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 31 OCTOBER 2007

1 Dormant status

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the period ended 31 October 2007. The company has not traded during the period or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2 Debtors

| | 31 October 2007 | 31 December 2006 |
|------------------------------------|----------------------------|-----------------------------|
| | £ | £ |
| Amounts owed by group undertakings | <u>2</u> | <u>2</u> |

3 Called up share capital

Authorised share capital

| | 31 October 2007 | 31 December 2006 |
|--------------------------------------|----------------------------|-----------------------------|
| | £ | £ |
| 5,000,000 ordinary shares of £1 each | <u>5,000,000</u> | <u>5,000,000</u> |

Called up and fully paid

| | 31 October 2007 | | 31 December 2006 | |
|----------------------------|------------------------|-----------------|-------------------------|-----------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |

4 Ultimate parent company

The ultimate parent company and ultimate controlling party is Arriva plc, a company registered in England and Wales, and which is the smallest and largest group of undertakings that has prepared group accounts incorporating the results of XC Trains Limited (formerly Arriva Trains Cross Country Limited). Copies of these accounts can be obtained from Admiral Way, Doxford International Business Park, Sunderland, SR3 3XP.

Transactions with other companies in the Arriva group are not specifically disclosed as the company has taken advantage of the exemption available under FRS 8 'Related Party Disclosures' for wholly-owned subsidiaries.