

Company Registration No 00581147

**GCC DEBT RECOVERY LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
for the year ended 30 April 2007

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GCC DEBT RECOVERY LIMITED  
REPORT AND FINANCIAL STATEMENTS  
For the year ended 30 April 2007

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**DIRECTOR**

Littlewoods Company Director Limited

**COMPANY SECRETARY**

Littlewoods Secretarial Services Limited

**REGISTERED OFFICE**

100 Barbirolli Square  
Manchester  
M2 3AB

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**DIRECTOR'S REPORT**

The director presents its report and the financial statements of the company for the year ended 30 April 2007

**Principal activity and business review**

The company has remained dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the accounting reference period ended 30 April 2007 and accordingly no profit and loss account has been prepared

**Directors**

The directors that held office during the year were as follows

Littlewoods Company Director	(appointed 8 September 2006)
A Iversen	(resigned 25 August 2006)
G Prosser	(resigned 3 May 2006)
March Company Director Limited	(resigned 8 September 2006)

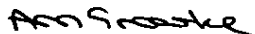
**Director's interests**

The director had no beneficial interest in the shares of the company or any other company within Littlewoods Shop Direct Group Limited within the disclosure requirements of the Companies Act 1985 at the end of the year

**Elective resolutions**

The company has passed elective resolutions to dispense with the holding of annual general meetings and for the laying of the annual report and financial statements before the company in general meetings, until such time as the elections are revoked

By order of the board



Littlewoods Secretarial Services Limited  
**Company Secretary**  
Date 12 July 2007

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**BALANCE SHEET**

	<i>Notes</i>	<b>2007 £</b>	<b>2006 £</b>
<b>Current Assets</b>			
Debtors	2	100	100
		<hr/>	<hr/>
<b>Net Current Assets</b>		100	100
		<hr/>	<hr/>
<b>Net Assets</b>		100	100
		<hr/>	<hr/>
<b>Capital and Reserves</b>			
Called up share capital	3	100	100
		<hr/>	<hr/>
<b>Equity Shareholders' Funds</b>		100	100
		<hr/>	<hr/>

For the year ended 30 April 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The director acknowledges its responsibility for

- ensuring the company keeps accounting records which comply with section 221, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements on pages 2 and 3 were approved by the director on 12 July 2007

Signed on its behalf

**Director**



## NOTES TO THE FINANCIAL STATEMENTS

### 1. Accounting policies

#### Basis of accounting

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and UK accounting standards, which have been applied on a consistent basis with the previous year

#### Related party transactions

The company is exempt under the terms of FRS 8 'Related Party Transactions' from disclosing related party transactions with entities that are part of the group or investees of the group as Littlewoods Shop Direct Group Limited controls 90% or more of the total shareholding and the consolidated accounts of that company are publicly available

### 2 Debtors

	2007 £	2006 £
<b>Amounts falling due within one year</b>		
Amounts due from group undertakings	100	100
	<u>100</u>	<u>100</u>

### 3. Share capital

	2007 £	2006 £
<b>Authorised</b>		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<b>Allotted, issued and fully paid.</b>		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

### 4 Ultimate controlling party

The immediate holding company is March U K Limited, a company registered in England and Wales. The results of the company are consolidated into the report and financial statements of Littlewoods Shop Direct Group Limited, a company registered in England and Wales, which the director regards as being controlled by the Trustees of the Sir David Barclay and Sir Frederick Barclay Family Settlements.