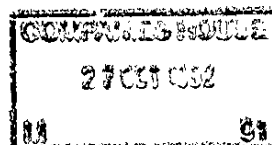


**DIRECTORS' REPORT AND ACCOUNTS**

**OUTRACK CREDIT (UK) LIMITED**

**31 DECEMBER 1991**



**Registered Number: 1583972**

OUTRACK CREDIT (UK) LIMITED

REPORT OF THE DIRECTORS

The directors submit their report and the audited accounts of the company for the year ended 31 December 1991.

DIRECTORS

The directors who served during the year were:

P A Davies (appointed 30 April 1991)

P Byron

B Fittsall (resigned 30 April 1991)

None of the directors had any interest in the company's shares.

PRINCIPAL ACTIVITY

The principal activity of the company was the provision of debt collection services.

RESULTS FOR THE YEAR

The company did not trade during 1991 or in 1990. The directors do not recommend the payment of a dividend.

The directors decided to suspend the activity of the company in 1989 and the company is now dormant.

AUDITORS

The directors intend to lay the accounts before a general meeting and propose a special resolution that auditors be not appointed, in accordance with section 250 of the Companies Act 1985.

By Order of the Board

*M C Robinson*

M C ROBINSON  
Secretary

20 January 1992

# OUTRACK CREDIT (UK) LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1991

	<u>Notes</u>	<u>1991</u> £	<u>1990</u> £
25. TURNOVER		-	-
Administrative expenses		-	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Taxation	4	-	-
LOSS FOR THE YEAR		-	-
BALANCE BROUGHT FORWARD		930	830
BALANCE CARRIED FORWARD		930	830

The notes on page 4 form part of these accounts.

# OUTRACK CREDIT (UK) LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1991

	<u>Notes</u>	<u>1991</u> £	<u>1990</u> £
<b>CURRENT ASSETS</b>			
Amounts owed by group undertakings		930	930
CREDITORS: Amounts falling due within one year		—	—
<b>NET CURRENT ASSETS</b>		<u>930</u>	<u>930</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>930</u>	<u>930</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		830	830
<b>SHAREHOLDERS FUNDS</b>		<u>930</u>	<u>930</u>

APPROVED BY THE BOARD ON 20 JANUARY 1992

P Byrøn



DIRECTOR

The notes on page 4 form part of these accounts.

# OUTRACK CREDIT (UK) LIMITED

## NOTES TO THE ACCOUNTS - 31 DECEMBER 199

### 1. ACCOUNTING POLICIES

#### (i) Basis of accounting

These accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

### 2. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

The result for the year is arrived at after charging:

	<u>1991</u> £	<u>1990</u> £
Auditors remuneration	- ==	- ==

### 3. DIRECTORS' EMOLUMENTS

The directors did not receive any emoluments during the year (1990 - nil).

### 4. TAXATION

The company's tax losses incurred for previous years will be surrendered to fellow subsidiaries for no consideration.

### 5. SHARE CAPITAL

	<u>1991</u> £	<u>1990</u> £
Authorised ordinary shares of £1	100 ==	100 ==
Called up, issued and fully paid shares of £1	100 ==	100 ==

### 6. ULTIMATE PARENT COMPANY

The ultimate parent company is Middlestown NV, a company incorporated in the Netherlands Antilles, and is the parent undertaking of the only group to prepare consolidated accounts which incorporate the results of the company.