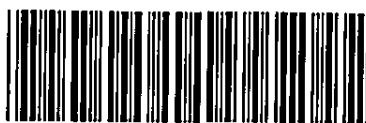


Registered no 1648066

ACS Credit Services Limited
(formerly ACS Credit Services plc)

Annual report
for the year ended 31 December 2007

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ACS Credit Services Limited **(formerly ACS Credit Services plc)**

Annual report **for the year ended 31 December 2007**

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ACS Credit Services Limited (formerly ACS Credit Services plc)

1

Directors' report for the year ended 31 December 2007

The directors present their report and the audited financial statements for the year ended 31 December 2007

On 4 January 2007 ACS Credit Services plc re-registered as a private company and changed name to ACS Credit Services Limited

Principal activities

The principal activity of the company continued to be that of provision of credit management services

Review of business and future developments

On 31 December 2007, ACS Credit Services Limited (formerly ACS Credit Services plc) transferred its fixed assets to Bisnode Informatics Limited, a fellow subsidiary of Bisnode Ltd (formerly Bisnode plc) at book value

On the 1 January 2008, ACS Credit Services Limited (formerly ACS Credit Services plc) transferred its trade to ICC Information Limited, a fellow subsidiary of Bisnode Ltd (formerly Bisnode plc) for nil consideration. At this date the company ceased to trade

Results and dividends

The loss for the year is as shown in the profit and loss account on page 5. The directors do not recommend the payment of a dividend (2006: £nil)

Qualifying third party indemnity provisions

There were no qualifying third party indemnity provisions in place for the directors during the period and at the date of approval of the financial statements

Payment of suppliers

It is the policy of the company to honour all its contractual commitments and this includes paying its suppliers according to agreed terms. The average period of credit taken during the year was 11 days (2006: 7 days)

Directors

The directors of the company during the year and up to the date of signing these financial statements were as follows:

A D Pauline
A Laidlaw
D Spratt (resigned 16/10/07)

Company Secretary

L Williams

ACS Credit Services Limited (formerly ACS Credit Services plc)

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Statement of directors' responsibilities in respect of the Annual Report and financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

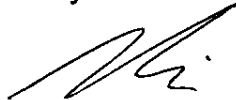
Statement as to disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all steps that he ought to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

PricewaterhouseCoopers LLP have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

By order of the board



A Laidlaw
Director

27 June 2008

ACS Credit Services Limited (formerly ACS Credit Services plc)

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Independent auditors' report to the members of ACS Credit Services Limited (formerly ACS Credit Services plc)

We have audited the financial statements of ACS Credit Services Limited (formerly ACS Credit Services plc) for the year ended 31 December 2007 which comprise the Profit and Loss account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

ACS Credit Services Limited (formerly ACS Credit Services plc)

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Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Gatwick
27 June 2008

ACS Credit Services Limited
(formerly ACS Credit Services plc)

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Profit and loss account
for the year ended 31 December 2007

	Notes	2007 £	2006 £
Turnover	2	140,301	505,924
Administrative expenses		(421,052)	(604,798)
Exceptional operating income	3	67,903	145,438
Operating (loss)/profit	6	(212,848)	46,564
Interest receivable and similar income	7	-	-
(Loss)/profit on ordinary activities before taxation		(212,848)	46,564
Tax on (loss)/profit on ordinary activities	8	-	-
(Loss)/profit for the financial year	15	(212,848)	46,564

The above results relate to continuing operations

The company has no recognised gains and losses other than the loss above and, therefore, no separate statement of total recognised gains and losses has been presented

There are no differences between the profit on ordinary activities before taxation and the profit for the year stated above, and the historical cost equivalent

ACS Credit Services Limited
(formerly ACS Credit Services plc)

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Balance sheet
as at 31 December 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	9	-	16,269
Current assets			
Debtors	10	19,591	280,463
Cash at bank and in hand		625	13,048
		20,216	293,511
Creditors: amounts falling due within one year	11	(19,254)	(95,970)
Net current assets		962	197,541
Net assets		962	213,810
Capital and reserves			
Called up share capital	14	50,000	50,000
Profit and loss account	15	(49,038)	163,810
Total shareholder's funds	16	962	213,810

The financial statements on pages 5 to 14 were approved by the board of directors on *27 June 2008* 2008 and were signed on its behalf by



A Laidlaw
Director

ACS Credit Services Limited (formerly ACS Credit Services plc)

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Notes to the financial statements for the year ended 31 December 2007

1 Principal accounting policies

The financial statements have been prepared on the going concern basis, under the historical cost convention, and in accordance with applicable Accounting Standards in the United Kingdom and the Companies Act 1985. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Turnover

Turnover which excludes value added tax and trade discounts, represents the value of services supplied.

Deferred income

Online subscription income is recognised in the profit and loss account on the basis of the amount of the subscription that is used in the year. The proportion of the subscription that is unused at the year end is treated as deferred income on the balance sheet.

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Plant and machinery	20%
Fixtures and fittings	20%
Motor vehicles	25%
Computer equipment	20%

Pensions

The company is a member of a group personal pension scheme. The amount of contributions payable to the scheme in respect of the accounting year is charged against the profit and loss account.

Taxation

UK corporation tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable results and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

ACS Credit Services Limited

(formerly ACS Credit Services plc)

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Finance and operating leases

Assets acquired under hire purchase contracts or finance leases are capitalised in the balance sheet and depreciated over the shorter of their useful economic lives and the lease term

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

Related party transactions

The company has taken advantage of the exemption available under FRS 8 "Related Parties" permitting non-disclosure of transactions between group undertakings.

Cash flow statement

The company has taken advantage of the exemption provided by FRS 1 "Cash Flow Statements" not to prepare a cash flow statement on the grounds that it is a 100% owned subsidiary and is included in group accounts where a consolidated cash flow statement is produced.

2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within United Kingdom.

3 Exceptional operating income

During the year intercompany balances totalling £67,903 (2006: £145,438) were forgiven by group companies – see note 6.

4 Directors' emoluments

The directors did not receive any emoluments from the company in respect of their services during the year (2006: nil).

Retirement benefits are not accruing to any directors (2006: none) under either a defined benefit or money purchase pension scheme.

ACS Credit Services Limited (formerly ACS Credit Services plc)

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5 Employee information

The average full time equivalent number of persons (including executive directors) employed by the company during the year was as follows

	2007 Number	2006 Number
Management and administration	<u>8</u>	<u>13</u>

	2007 £	2006 £
Wages and salaries	190,377	184,221
Social security costs	12,882	17,124
Pension costs (see note 13)	926	1,292
Total staff costs	<u>204,185</u>	<u>202,637</u>

6 Operating (loss) / profit

Operating (loss) / profit is stated after charging / (crediting)

	2007 £	2006 £
Exceptional write back of loan from group companies (note 3)	(67,903)	(145,438)
Auditors' remuneration - audit services	5,951	5,000
Operating lease rentals	-	-
- land and buildings	-	47,680
Depreciation	-	-
- tangible fixed assets	<u>6,374</u>	<u>7,093</u>

ACS Credit Services Limited
(formerly ACS Credit Services plc)

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7 Interest receivable and similar income

	2007	2006
	£	£
Bank interest	-	-
	-	-

8 Taxation

(a) Analysis of charge in the year

	2007	2006
	£	£
Taxation on the profit for the period		
UK corporation tax at 30%	-	-
Total current tax charge (note 8(b))	-	-
Deferred taxation (note 12)	-	-
Tax on profit on ordinary activities	-	-

(b) Factors affecting tax charge for the period

The tax assessed for the period is lower than the standard rate of corporation tax in the UK (30%) applied to the pre-tax profit of the company. The differences are explained below:

	2007	2006
	£	£
(Loss) / profit on ordinary activities before tax	(212,848)	46,564
(Loss) / profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 30% (2006: 30%)	(63,855)	13,969
<i>Effects of</i>		
Expenses not deductible for tax purposes	300	(43,631)
Depreciation in excess of capital allowances	3,010	(367)
Group relief surrendered	60,545	30,029
Current tax charge for period (note 8(a))	-	-

ACS Credit Services Limited (formerly ACS Credit Services plc)

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9 Tangible fixed assets

	Plant, machinery, fixtures and fittings £	Computer Equipment £	Total £
Cost			
At 1 January 2007	83,194	103,164	186,358
Disposals	(83,194)	(103,196)	(186,358)
At 31 December 2007	-	-	-
Depreciation			
At 1 January 2007	79,812	90,277	170,089
Charge for the year	1,312	5,062	6,374
Disposals	(81,124)	(95,339)	(176,463)
At 31 December 2007	-	-	-
Net book value			
At 31 December 2007	-	-	-
At 31 December 2006	3,382	12,887	16,269

On 31 December 2007, ACS Credit Services Limited (formerly ACS Credit Services plc) transferred its fixed assets to Bisnode Informatics Limited, a fellow subsidiary of Bisnode Ltd (formally Bisnode plc) at book value

10 Debtors

	2007 £	2006 £
Amounts falling due within one year		
Trade debtors	10,753	260,683
Prepayments & accrued income	-	12,086
Other debtors	-	208
Amounts owed by group companies	8,838	7,486
	19,591	280,463

The amounts owed by group companies are unsecured, interest free and have no fixed terms of repayment

ACS Credit Services Limited (formerly ACS Credit Services plc)

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11 Creditors: amounts falling due within one year

	2007 £	2006 £
Trade creditors	1,756	1,021
Amount owed to group companies	21,736	4,851
Taxation and social security	(3,438)	71,492
Accruals and deferred income	(800)	18,606
	<u>19,254</u>	<u>95,970</u>

The amounts owed to group companies are unsecured, interest free and have no fixed terms of repayment

12 Deferred tax

No deferred tax asset has been provided for The amounts not provided for are as follows

	2007 Not provided £	2006 Not provided £
Available tax losses	117,557	125,975
Depreciation in excess of capital allowances	5,240	2,605
	<u>122,797</u>	<u>128,580</u>

The above deferred tax asset has not been recognised because of uncertainty as to future profitability

The differences between the movements in deferred tax above and the movements shown in the tax reconciliation in note 8(b) are due to adjustments to the 2006 deferred tax position of £375 in respect of accelerated capital allowances and £8,418 in respect of available tax losses

13 Pensions

The company makes contributions into a group personal pension scheme The assets of the scheme are held separately from those of the company in independently administered funds Pension costs charged represent contributions payable by the company to the funds and to certain employees' personal pension schemes The total cost for the year amounted to £926 (2006 £1,292), No contributions were prepaid or accrued at the year end (2006 None)

ACS Credit Services Limited (formerly ACS Credit Services plc)

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14 Share capital

	2007 £	2006 £
Authorised		
50,000 ordinary shares of £1 each (2006 50,000)	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
50,000 ordinary shares of £1 each (2006 50,000)	<u>50,000</u>	<u>50,000</u>

15 Profit and loss account

	£
At 1 January 2007	163,810
Profit for the financial year	(212,848)
At 31 December 2007	<u>(49,038)</u>

16 Reconciliation of movements in shareholder's funds

	2007 £	2006 £
Profit for the financial year	(212,848)	46,564
Opening shareholder's funds	<u>213,810</u>	<u>167,246</u>
Closing shareholder's funds	<u>962</u>	<u>213,810</u>

17 Operating leases

At 31 December 2007 the company had the following commitments under non-cancellable operating leases

	2007 Land and buildings £	2006 Land and buildings £
Expiring		
After more than five years	<u>-</u>	<u>47,680</u>

ACS Credit Services Limited

(formerly ACS Credit Services plc)

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18 Ultimate parent undertaking and controlling party

The immediate parent company is Bisnode Ltd (formerly Bisnode plc) and the ultimate parent company and controlling party is Ratos AB, a company incorporated in Sweden

The largest group in which the results are consolidated is that in which the Ratos AB is the ultimate parent company and copies are available from Ratos AB, Box 1661, SE-111 96, Stockholm, Sweden

The smallest group in which the results are consolidated is that in which Bisnode Business Information Group AB is the parent company and copies are available from S168, 105 99 Stockholm, Sweden

19 Post balance sheet events

On 1 January 2008, the company transferred the trade and majority of its current assets for nil consideration to ICC Information Limited. The remaining current assets in ACS Credit Services Limited (formerly ACS Credit Services plc) are proposed to be transferred by the end of the financial year.