

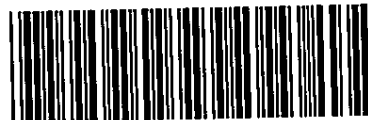
# **Callcredit Marketing Solutions Limited**

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

for the year ended 31 December 2012

(Registered Number 01864565)

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# Callcredit Marketing Solutions Limited

## DIRECTORS' REPORT

The Directors present their annual report and the audited financial statements for the year ended 31 December 2012

### PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS

The trade and assets of the company were transferred to Callcredit Marketing Limited on the 13th January 2012. As such, from that date the company is no longer trading.

Callcredit Marketing Solutions Limited is a private company limited by shares. The company is incorporated in the UK.

### DIVIDENDS

No dividend was paid during the current or preceding period.

### DIRECTORS

The directors who served during the period were as follows:

J F McAndrew  
E A Richards  
C J Savage

J F McAndrew and E A Richards are directors of the immediate parent undertaking, Callcredit Information Group Limited.

### DISCLOSURE OF INFORMATION TO AUDITOR

The directors who held office at date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### CREDITOR PAYMENT POLICY

The company's policy concerning the payment of suppliers for the next financial year is to agree terms of payment in advance and to As at 31 December 2012 creditor days were nil (2011: 30 days).

### POLITICAL AND CHARITABLE DONATIONS

The company made no material political or charitable contributions during the current or preceding period.

### AUDITOR

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG Audit Plc will therefore continue in office.

By order of the board

E A Richards  
Secretary  
One Park Lane  
Leeds  
LS3 1EP



26 March 2013

# Callcredit Marketing Solutions Limited

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

### STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The Directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with IFRSs as adopted by the EU and applicable law

Under company law the Directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether they have been prepared in accordance with IFRSs as adopted by the EU, 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CALLCREDIT MARKETING SOLUTIONS LIMITED**

We have audited the financial statements of Callcredit Marketing Solutions Limited for the year ended 31 December 2012 set out on pages 4 to 16. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the EU.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with IFRSs as adopted by the EU, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or

- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

**Mike Barradell (Senior Statutory Auditor)**  
for and on behalf of KPMG Audit Plc, Statutory Auditor  
*Chartered Accountants*  
1 The Embankment  
Neville Street  
Leeds  
LS1 4DW

26 March 2013

# Callcredit Marketing Solutions Limited

## STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2012

		Year ended 31 December 2012	Year ended 31 December 2011
	Note	£'000	£'000
Revenue		-	9,242
Cost of sales		-	(4,002)
<b>Gross profit</b>		-	<b>5,240</b>
Administrative expenses		-	(8,365)
<b>Operating loss before financing costs</b>	2	-	<b>(3,125)</b>
Financial income	3	-	1
Financial expense	4	-	(16)
<b>Net financing income</b>		-	<b>(15)</b>
Profit on transfer of trade and assets		1,188	-
<b>Profit/(loss) before tax</b>		<b>1,188</b>	<b>(3,140)</b>
Taxation	7	-	793
<b>Profit/(loss) for the period</b>		<b>1,188</b>	<b>(2,347)</b>

In both the current and preceding period the company made no material acquisitions and had no discontinued operations

There were no recognised income and expense items in the current period (period ending 31 December 2011 £nil) other than those reflected in the above statement of comprehensive income

The statement of comprehensive income is prepared on an unmodified historical cost basis

The notes on pages 7 to 16 form part of these financial statements


# Callcredit Marketing Solutions Limited

## STATEMENT OF FINANCIAL POSITION

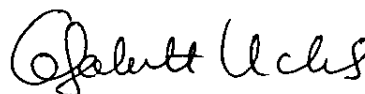
AS AT 31 DECEMBER 2012

	Notes	31 December 2012 £'000	31 December 2011 £'000
<b>Current assets</b>			
Trade and other receivables	8	148	2,899
Income tax receivable		-	836
Cash	9	-	393
		<b>148</b>	<b>4,128</b>
<b>Non-current assets</b>			
Property, plant and equipment	10	-	1,036
Deferred tax assets	11	-	262
		<b>-</b>	<b>1,298</b>
<b>Total assets</b>		<b>148</b>	<b>5,426</b>
<b>Current liabilities</b>			
Trade and other payables	12	-	6,466
		<b>-</b>	<b>6,466</b>
<b>Equity</b>			
Share capital	13	-	10,862
Share premium account	14	-	637
Reserves			
Retained earnings	14	-	(12,687)
Other reserves	14	148	148
		<b>148</b>	<b>(1,040)</b>
<b>Total equity and liabilities</b>		<b>148</b>	<b>5,426</b>

These accounts were approved by the board of Directors on 26th March 2013 and signed on its behalf by

x  y

J F McAndrew  
Director



E A Richards  
Director

Company registration number 01864565

The notes on pages 7 to 16 form part of these accounts

# Callcredit Marketing Solutions Limited

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2012

		Year ended 31 December 2012 £'000	Year ended 31 December 2011 £'000
	Note		
<b>Cash generated from operating activities</b>			
Profit / (Loss) before taxation		1,188	(3,140)
Adjustments for			
Depreciation	10	-	414
Interest received	3	-	(1)
Interest expense	4	-	16
Decrease/(Increase) in trade and other receivables	8	2,751	(1,039)
(Decrease)/Increase in trade and other payables	12	(6,466)	3,781
<b>Cash generated from operating activities</b>		<b>(2,527)</b>	<b>31</b>
Interest received	3	-	1
Interest paid	4	-	(16)
Income taxes received		1,098	622
<b>Net cash inflow from operating activities</b>		<b>(1,429)</b>	<b>638</b>
<b>Cash generated from investing activities</b>			
Transfer of property, plant and equipment	10	1,036	-
Purchases of property, plant and equipment	10	-	(613)
<b>Net cash/(outflow) from investing activities</b>		<b>1,036</b>	<b>(613)</b>
<b>Net (decrease) \ increase in cash and cash equivalents</b>		<b>(393)</b>	<b>25</b>
<b>Cash and cash equivalents at start of year</b>		<b>393</b>	<b>368</b>
<b>Cash and cash equivalents at end of year</b>	9	<b>-</b>	<b>393</b>

# Calcredit Marketing Solutions Limited

## NOTES TO THE FINANCIAL STATEMENTS

### 1 Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts

#### (a) Basis of accounting

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs). The financial statements have also been prepared in accordance with IFRSs adopted by the European Union and therefore the Group financial statements comply with Article 4 of the EU IAS Regulation

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the assets. The principal accounting policies adopted are set out below

*Standards not affecting the reported results nor the financial position*

The following new and revised Standards and Interpretations have been adopted in the current year. Their adoption has not had any significant impact on the amounts reported in these financial statements

Amendments to IAS 1 Presentation of financial statements (amended June 2011) - The amendment increases the required level of disclosure within the statement of comprehensive income between items that will not be reclassified subsequently to profit or loss and items that will be reclassified subsequently to profit or loss in accordance with the respective IFRS standard to which the item relates. The application of the amendments to IAS 1 do not result in any impact on profit or loss, comprehensive income and total comprehensive income

IAS 19 Employee Benefits (revised June 2011) - The amendments to IAS 18 change the accounting for defined benefit schemes and termination benefits. The most significant change relates to the accounting for changes in defined benefit obligations and scheme assets. The amendments require the recognition of changes in defined benefit obligations and in fair value of scheme assets when they occur. The amendments do not result in any impact on profit or loss, comprehensive income and total comprehensive income

Amendments to IFRS 7 - Financial Instruments: Disclosures - The amendments to IFRS 7 increase the disclosure requirements for transactions involving the transfer of financial assets in order to provide greater transparency around risk exposures when financial assets are transferred. During the year, the Company has not transferred any financial assets and as such the amendments do not result in any impact on profit or loss, comprehensive income and total comprehensive income

Amendments to IAS 12 - Income Taxes - The Group has applied the amendments to IAS 12 (December 2010) titled *Deferred Tax Recovery of Underlying Assets*. The amendments provide a practical approach for measuring deferred tax liabilities and deferred tax assets when investment property is recovered entirely through sale. This presumption is rebutted if the investment property is held within a business model whose objective is to consume substantially all the economic benefits embodied in the investment property over time, rather than through sale

#### *Recently issued standards*

At the date of authorisation of these financial statements, the following Standards and Interpretations which have not been applied in these financial statements were in issue but not yet effective (and in some cases had not yet been adopted by the EU)

IFRS 1 (amended) - Government Loans, IFRS 7 (amended) Disclosure - Offsetting Financial Assets and Financial Liabilities, IFRS 9 - Financial Instruments, IFRS 10 - Consolidated Financial Statements, IFRS 10 IFRS 12 and IAS 27 (amended) - Investment Entities, IFRS 11 - Joint Arrangements, IFRS 12 - Disclosure of Interests in Other Entities, IFRS 13 - Fair Value Measurement, IAS 27 (revised) - Separate Financial Statements, IAS 28 (revised) - Investments in Associates and Joint Ventures, IAS 32 (amended) - Offsetting Financial Assets and Financial Liabilities, and IFRIC 20 - Stripping Costs in the Production Phase of a Surface Mine

The directors do not expect that the adoption of the other standards listed above will have a material impact on the financial statements of the Group in future periods

The financial statements are drawn up under the historic cost convention and in accordance with applicable accounting standards

#### (b) Going Concern

The Company's business activities together with the factors likely to affect its future development, performance and position are set out in the Business Review on page 1

Standard financial covenants apply to the Group in respect of the Group debt in relation to cashflow and interest cover, leverage and capital expenditure. There are six years left on these facilities

The Directors have prepared detailed forecasts for the next 3 years. These forecasts have been reviewed during the approval of these accounts and the Directors are confident that, taking account of reasonably possible changes in trading performance, the Group will be able to operate within the level of its current facility and meet all relevant covenants

The Directors have a reasonable expectation that the company has adequate resources to trade profitably for the foreseeable future and therefore continue to adopt the going concern basis of accounting in preparing the financial statements



# Calcredit Marketing Solutions Limited

## NOTES TO THE FINANCIAL STATEMENTS

### 1 Accounting Policies (continued)

#### (c) Revenue Recognition

Revenue is recognised exclusive of VAT when the sale has been invoiced. An element of the company's income is generated from the sale of licences. This income is non-recourse and is therefore recognised in full when the sale is invoiced. All revenue arises on the sale of products and services relating to the principal activities of the company. Interest income is recognised on an accruals basis.

#### (d) Property, plant and equipment

Property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation.

Depreciation is charged so as to write off the cost of assets over their estimated useful lives as set out below on a straight line basis unless otherwise stated.

Leasehold improvements - 10% per annum

Fixtures and fittings - 33% per annum

#### (e) Operating Leases

Costs of operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

#### (f) Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

##### Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that the taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is dealt with in other comprehensive income.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

#### (g) Pensions

All company employees are entitled to be members of the Calcredit Information Group stakeholder pension scheme, the assets of which are held in an independently administered scheme. Contributions are charged to the statement of comprehensive income and are included in staff costs.

#### (h) Cash and cash equivalents

For the purpose of the cash flow statement, cash comprises cash in hand and loans and advances to credit institutions repayable on demand, and cash and cash equivalents comprise highly liquid investments that are convertible into cash with an insignificant risk of changes in value with original maturities of three months or less. The cash flow statement has been prepared using the indirect method.

# Calcredit Marketing Solutions Limited

## NOTES TO THE ACCOUNTS

### 2 Loss from operations

	Year ended 31 December 2012 £'000	Year ended 31 December 2011 £'000
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Profit/Loss from operations has been arrived at after charging

Depreciation of property, plant and equipment	-	414
Staff costs (see note 5)	-	7,313
Rentals payable under operating leases		
Land & Buildings	-	453
Plant & Equipment	-	41
Auditor's remuneration and expenses		
Audit of these financial statements	-	9

The audit fee for 2012 has been borne by another Group company

### 3 Financial income

	Year ended 31 December 2012 £'000	Year ended 31 December 2011 £'000
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Interest received	-	1
	-	1

### 4 Financial expense

	Year ended 31 December 2012 £'000	Year ended 31 December 2011 £'000
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Interest payable to group undertakings	-	16
Bank charges	-	-
	-	16

### 5 Staff numbers and costs

The average number of persons employed by the company (including Directors) during the period was as follows

	Year ended 31 December 2012	Year ended 31 December 2011
--	--------------------------------	--------------------------------

Sales	-	2
Operations	-	193
	-	195

The aggregate payroll costs of these persons was as follows

	£'000	£'000
Wages and salaries	-	6,464
Social security costs	-	534
Other pension costs	-	315
	-	7,313

# Callcredit Marketing Solutions Limited

## NOTES TO THE ACCOUNTS

### 6 Directors' remuneration and transactions

	Year ended 31 December 2012 £'000	Year ended 31 December 2011 £'000
<i>Remuneration</i>		
The remuneration of directors was as follows		
Emoluments	-	171
Company contributions to defined contribution pension schemes	-	11
	-	<b>182</b>

#### *Pensions*

The number of directors who were members of pension schemes was as follows

Defined contribution schemes	-	<b>1</b>
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Key management are considered to be the same as directors for the company

#### *Highest Paid Director*

The remuneration of the highest paid director was as follows

Emoluments	-	114
Company contributions to defined contribution pension schemes	-	7
	-	<b>121</b>

### 7 Tax expense

	Year ended 31 December 2012 £'000	Year ended 31 December 2011 £'000
<b>a) Analysis of expense in the period</b>		
<b>Current tax expense</b>		
Current tax on income for the period	-	(832)
Adjustment for prior years	-	(11)
<b>Total Current Tax</b>	-	<b>(843)</b>
<b>Deferred tax expense</b>		
Origination/reversal of timing differences	(20)	18
Impact of change in deferred tax rates	21	21
Adjustment in respect of previous periods	(1)	11
<b>Total Deferred Tax</b>	-	<b>50</b>
<b>Income tax expense</b>	-	<b>(793)</b>

#### **b) Factors affecting tax expense in the period**

A reconciliation of tax on profit at the standard UK corporation tax rate to the actual tax expense is as follows

Profit before tax	1,188	(3,140)
Tax on profit on ordinary activities at UK standard rate of 24.5% (PY 26.49%)	291	(832)
Effects of		
- expenses not deductible for tax purposes	-	18
- group relief	(291)	-
- timing differences	-	(18)
- adjustment in respect of prior period	-	(11)
<b>Current tax expense</b>	-	<b>(843)</b>

# Callcredit Marketing Solutions Limited

## NOTES TO THE ACCOUNTS

### 8 Trade and other receivables

	As at 31 December 2012 £'000	As at 31 December 2011 £'000
Trade debtors	-	1,550
Amounts owed by group undertakings	148	769
Prepayments and accrued income	-	580
	<b>148</b>	<b>2,899</b>

The ageing of trade debtors at the reporting date was

	2012 £'000s Gross	2012 £'000s Impairment	2011 £'000s Gross	2011 £'000s Impairment
Not past due	-	-	832	-
Past due 0-30 days	-	-	496	-
Past due 31-120 days	-	-	136	(6)
Past due 120 days plus	-	-	92	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1,556</b>	<b>(6)</b>

The movement in the allowance for impairment in respect of trade debtors during the year was as follows

	2012 £'000s	2011 £'000s
At 1 January	6	28
Provisions made during the year	-	6
Debtors written off during the year	-	(28)
Provisions no longer required	(6)	-
<b>At 31 December</b>	<b>-</b>	<b>6</b>

### 9 Cash and cash equivalents

	As at 31 December 2012 £'000	As at 31 December 2011 £'000
Bank balances	-	393
	<b>-</b>	<b>393</b>

# Callcredit Marketing Solutions Limited

## NOTES TO THE ACCOUNTS

### 10 Property, plant and equipment

	Fixtures & Fittings £'000	Total £'000
<b>Cost</b>		
At 1 January 2012	4,853	4,853
Transferred to fellow subsidiary	(4,853)	(4,853)
<b>At 31 December 2012</b>	-	-
<b>Accumulated depreciation and impairment</b>		
At 1 January 2012	3,817	3,817
Transferred to fellow subsidiary	(3,817)	(3,817)
<b>At 31 December 2012</b>	-	-
<b>Carrying amounts</b>		
At 1 January 2012	1,036	1,036
<b>At 31 December 2012</b>	-	-

The trade and assets of Callcredit Marketing Solutions with a net liabilities of £1,187k were hived up to Callcredit Marketing Limited for a consideration of £1

	Fixtures & Fittings £'000	Total £'000
<b>Cost</b>		
At 1 January 2011	4,240	4,240
Additions	613	613
<b>At 31 December 2011</b>	<b>4,853</b>	<b>4,853</b>
<b>Accumulated depreciation and impairment</b>		
At 1 January 2011	3,403	3,403
Depreciation charge for the year	414	414
<b>At 31 December 2011</b>	<b>3,817</b>	<b>3,817</b>
<b>Carrying amounts</b>		
At 1 January 2011	837	837
<b>At 31 December 2011</b>	<b>1,036</b>	<b>1,036</b>

None of the assets included above are held under finance leases

# Calcredit Marketing Solutions Limited

## NOTES TO THE ACCOUNTS

### 11 Deferred tax assets and liabilities

Deferred tax assets are attributable to the following

	Assets	
	31 December 2012	31 December 2011
	£'000	£'000
Property, plant and equipment	-	261
Other timing differences	-	1
At 31 December	-	262

The movement on the deferred tax account is as shown below

	Balance 1 January 2012 £'000	Transferred to fellow subsidiary £'000	Balance 31 Dec 2012 £'000
Property, plant and equipment	262	(262)	-
<b>Deferred tax asset</b>	<b>262</b>	<b>(262)</b>	<b>-</b>

	Balance 1 January 2011 £'000	Recognised in income £'000	Balance 31 December 2011 £'000
Property, plant and equipment	312	(50)	262
<b>Deferred tax asset</b>	<b>312</b>	<b>(50)</b>	<b>262</b>

The deferred tax assets are calculated at a rate of 24% as this is the rate at which they are expected to reverse under current UK tax legislation. The impact of the rate change from 25% to 24% is reflected within the deferred tax movements in the year and is disclosed separately in note 7.

### 12 Trade and other payables

	Year ended 31 December 2012 £'000	Year ended 31 December 2011 £'000
Trade creditors	-	127
Amounts owed to group undertakings	-	5,622
Accruals and deferred income	-	551
Other taxes and social security	-	166
	-	<b>6,466</b>

# Callcredit Marketing Solutions Limited

## NOTES TO THE ACCOUNTS

### 13 Share Capital

	As at 31 December 2012	As at 31 December 2011
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1 each	-	10,862
	-	<b>10,862</b>

### 14 Reconciliation of movement in capital and reserves

	Share Capital £'000	Share Premium £'000	Reserve relating to share-based payments £'000	Retained Earnings £'000	Total Equity £'000
Balance at 1 January 2012	10,862	637	148	(12,687)	(1,040)
Capital reconstruction	(10,862)	(637)	-	11,499	-
Profit for the period	-	-	-	1,188	1,188
<b>Balance at 31 December 2012</b>	<b>-</b>	<b>-</b>	<b>148</b>	<b>-</b>	<b>148</b>
Balance at 1 January 2011	10,862	637	148	(10,340)	1,307
Loss for the period	-	-	-	(2,347)	(2,347)
<b>Balance at 31 December 2011</b>	<b>10,862</b>	<b>637</b>	<b>148</b>	<b>(12,687)</b>	<b>(1,040)</b>

On 13th January 2012, the Company entered into a capital reconstruction where the share capital and share premium were reduced to £1 which released £11,499k of retained earnings

### 15 Operating lease commitments

The company has the following commitments due under operating leases at the balance sheet date

	As at 31 December 2012		As at 31 December 2011	
	Land & Buildings £'000	Other £'000	Land & Buildings £'000	Other £'000
On leases expiring				
Within one year	-	-	567	-
Within two to five years	-	-	668	-
	-	-	<b>1,235</b>	-

# Callcredit Marketing Solutions Limited

## NOTES TO THE ACCOUNTS

### 16 Related Party Transactions

DMWSL 620 Limited is the ultimate controlling company incorporated in England and Wales. The Company had related party arrangements with DMWSL 620 Limited and the other companies related to it.

	31 December 2012 £'000	31 December 2011 £'000
a) Net Interest		
Interest receivable	-	-
Interest payable	-	16
	-	16
b) Sales of goods and services		
Sale of services	-	991
	-	991
c) Purchase of goods and services		
Purchase of services	-	29
	-	29
d) Outstanding balances		
Due to parent company - loan	-	(4,897)
Due from fellow subsidiary - loan	148	-
Sale of goods and services to fellow subsidiaries	-	163
Purchase of goods and services from fellow subsidiaries	-	(725)
	148	(5,459)

No balances with related parties were either written off or provided against in the current or preceding periods.



## Callcredit Marketing Solutions Limited

### NOTES TO THE ACCOUNTS

#### 17 Ultimate Parent Undertaking

The ultimate parent undertaking is DMWSL 620 Limited, which is registered in the United Kingdom

The immediate parent company is Callcredit Information Group Limited

The highest company for which consolidated financial statements are prepared into which the results of this company are consolidated into is DMWSL 620 Limited, and these financial statements are available from the address below

A copy of the Group financial statements for Callcredit Information Group Limited, into which the results of this company are consolidated and comparative figures are shown, is available from -

The Secretary  
One Park Lane  
Leeds  
LS3 1EP