

Creditlink (UK) Limited
Report and financial statements
for the year ended 31 December 2001

Registered Number 2980033



Creditlink (UK) Limited
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for the year ended 31 December 2001

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Creditlink (UK) Limited

Officers and Professional Advisers for the year ended 31 December 2001

Directors

G P Ognall

P Anslow

Company Secretary

W J Wilson

Auditors

PricewaterhouseCoopers

101 Barbirolli Square

Lower Mosley Street

Manchester

M2 3PW

Registered Office

Legal & Trade House

33/34 Winckley Square

Preston

PR1 3EL

Registered Number

2980033

Creditlink (UK) Limited

Directors' report for the year ended 31 December 2001

The directors present their annual report of the company for the year ended 31 December 2001.

Results and trading review

The company has not traded during the year.

Directors and their interests

The directors who held office during the year are given below:

G P Ognall
P Anslow

A C Mitri resigned as a director of the company on the 30 June 2001.

No director held any beneficial interest in the shares of the company during the year.

Auditors

In accordance with section 379A of the Companies Act 1985, an elective resolution was passed by the company to dispense with the obligation to appoint auditors annually, to dispense with the laying of accounts and reports before the company in general meeting and to dispense with the holding of annual general meetings.

Approved by the Board of Directors and signed on behalf of the Board



W J Wilson
Company Secretary
8 July 2002

Creditlink (UK) Limited

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to prepare financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2001 and that applicable accounting standards have been followed.

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.

Creditlink (UK) Limited

Auditors' report to the members of Creditlink (UK) Limited

We have audited the financial statements which comprise the profit and loss account, the balance sheet and the related notes which have been prepared under the historical cost convention and the accounting policies set out in the statement of accounting policies.

Respective responsibilities of directors and auditors

The director is responsible for preparing the Annual Report. As described on page 3, this includes responsibility for preparing the financial statements, in accordance with applicable United Kingdom accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

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 United Kingdom Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if 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 transactions is not disclosed.

We read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of audit opinion

We conducted our audit in accordance with Auditing Standards 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers

Chartered Accountants and Registered Auditors

Manchester

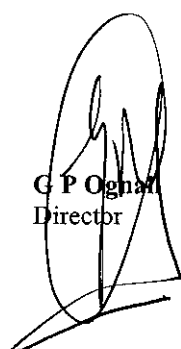
8 July 2002

Creditlink (UK) Limited

Balance sheet as at 31 December 2001

| | Note | 2001 £ | 2000 £ |
|--------------------------------|------|-----------|-----------|
| Current assets | | | |
| Amounts due from group company | | 100 | 100 |
| Capital and reserves | | | |
| Called up share capital | 2 | 100 | 100 |

The financial statements on pages 5 and 6 were approved by the Board of Directors on 8 July 2002 and signed on its behalf by:



G P Oghan
Director

Creditlink (UK) Limited

Notes to the financial statements for the year ended 31 December 2001

1 Accounting policy

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2 Called up share capital

| | 2001 £ | 2000 £ |
|--|-----------|-----------|
| Authorised | | |
| 100 ordinary shares of £1 each | 100 | 100 |
| Allocated, called up and fully paid | | |
| 100 ordinary shares of £1 each | 100 | 100 |

3 Ultimate parent company

The ultimate parent company is IntelliRisk Management Corporation Inc., which is incorporated in the State of Delaware, United States of America, and is the parent of the Group which prepares consolidated financial statements.

The immediate parent company is Legal & Trade Risk Management Services Limited, a company registered in England and Wales. Copies of its financial statements are available from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.

Legal & Trade Financial Services Limited is the smallest group in which this company is consolidated. Copies of the group financial statements are available from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.