

CREDITLINK (UK) LIMITED
REPORT AND FINANCIAL STATMENTS
FOR THE YEAR TO 31ST AUGUST 1997



CREDITLINK (UK) LIMITED

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FOR THE YEAR TO 31ST AUGUST 1997

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CREDITLINK (UK) LIMITED
DIRECTORS AND SECRETARY
FOR THE YEAR ENDED 31ST AUGUST 1997

M J CLEARY
(Managing Director)

R G PRIME
(Financial and Commercial Director)

G ROGERS
(Secretary)

REGISTERED OFFICE
St Andrews House
West Street
Woking
Surrey GU21 1EB
Registered Number 2980033

CREDITLINK (UK) LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR TO 31ST AUGUST 1997

The Directors of Creditlink (UK) Limited submit their annual report for the year to 31st August 1997.

RESULTS / TRADING REVIEW

The company has not traded since incorporation.

SHARE CAPITAL

Full particulars of the authorised and issued share capital of the company are contained in note 2 on page 6.

DIRECTORS

Those who have served as Directors during the year are:

M J Cleary	
R G Prime	
D A Acchione	(Resigned 19th March 1997)
C Ollerton	(Resigned 20th February 1997)

DIRECTORS INTERESTS

The following £1 Ordinary Shares were held by a Director:

	1997	1996
	£	£
C Ollerton	0	35

The interests of the Directors in the shares of the ultimate parent company, Ultimate Business Services plc, are shown in the financial statements of that company.

BY ORDER OF THE BOARD


G ROGERS
Secretary

28th November 1997

CREDITLINK (UK) LIMITED

STATEMENT OF DIRECTORS RESPONSIBILITIES

FOR THE YEAR TO 31ST AUGUST 1997

The following statement describes the responsibilities of the Directors in relation to the financial statements.

The Directors are required by Company Law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the financial year.

In preparing those financial statements, the Directors are required to:

1. select suitable accounting policies and apply them consistently;
2. make judgments and estimates that are reasonable and prudent;
3. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
4. 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 proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985.

The Directors also has 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.

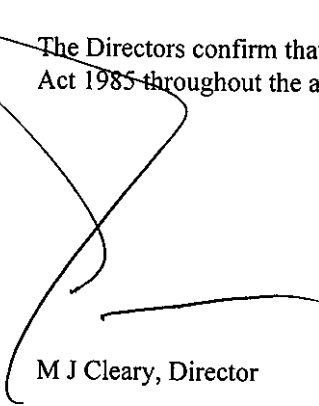
CREDITLINK (UK) LIMITED

BALANCE SHEET

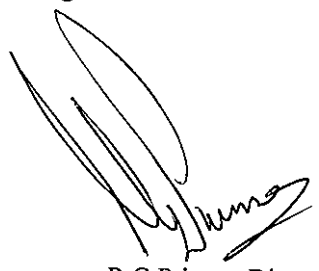
AS AT 31ST AUGUST 1997

	Note	1997 £	1996 £
CURRENT ASSETS			
Amounts due from group company		<u>100</u>	<u>100</u>
		<u>100</u>	<u>100</u>
SHARE CAPITAL			
Called up share capital	2	<u>100</u>	<u>100</u>
		<u>100</u>	<u>100</u>

The Directors confirm that the company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the accounting period ended 31st August 1997.



M J Cleary, Director



R G Prime, Director

The notes on page 6 form part of these financial statements.

CREDITLINK (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR TO 31ST AUGUST 1997

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2 SHARE CAPITAL

	1997	1996
	£	£
Authorised		
£1 Ordinary Shares	<u>100</u>	<u>100</u>
 Allocated, called up and fully paid		
£1 Ordinary Shares	<u>100</u>	<u>100</u>

3 ULTIMATE PARENT COMPANY

The ultimate parent company is Ultimate Business Services plc, which is also the ultimate controlling party.