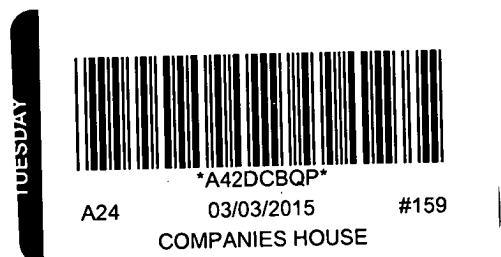


Company Registration No. 03069954

HELPHIRE FINANCE LIMITED

Financial Statements

For the year ended 30 June 2014



HELPHIRE FINANCE LIMITED

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HELPHIRE FINANCE LIMITED

COMPANY INFORMATION

DIRECTORS

M Ward
S Oakley

SECRETARY

N P Tilley

REGISTERED OFFICE

Pinesgate
Lower Bristol Road
Bath
BA2 3DP

BANKERS

HSBC
45 Milsom Street
Bath
BA1 1OU

AUDITOR

KPMG LLP
100 Temple Street
Bristol
BS1 6AG

HELPHIRE FINANCE LIMITED

DIRECTORS' REPORT

The directors present the financial statements for the year ended 30 June 2014.

ACTIVITIES

The Company ceased to trade on 30 January 2012.

The Company has not traded during the current or prior period.

A dividend of £nil (2013:£nil) was paid during the year.

GOING CONCERN

The financial statements have been prepared on a break-up basis because it is the intention of the Directors to wind up the entity.

DIRECTORS

The directors during the year were as follows:

M Ward
S Oakley

AUDITOR

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

DISCLOSURE OF INFORMATION TO AUDITOR

The directors who held office at the date of approval of this Director's 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 he ought to have taken as director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

By order of the Board



S Oakley

Director

3 September 2014

HELPHIRE FINANCE LIMITED

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 judgements and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRSs as adopted by the EU; and

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 HELPHIRE FINANCE LIMITED

We have audited the financial statements of Helphire Finance Limited for the year ended 30 June 2014 set out on pages 5 to 7. 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 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.

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 30 June 2014 and of its result 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.

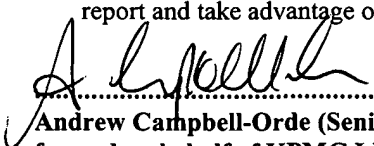
Opinion on other matter prescribed by the Companies Act 2006

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; or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.


.....
Andrew Campbell-Orde (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
100 Temple Street
Bristol
BS1 6AG
United Kingdom
3 September 2014

HELPHIRE FINANCE LIMITED

STATEMENT OF FINANCIAL POSITION For the year ended 30 June 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Trade and other receivables	5	<u>1</u>	<u>1</u>
TOTAL ASSETS		<u><u>1</u></u>	<u><u>1</u></u>
EQUITY			
Share capital	6	<u>1</u>	<u>1</u>
TOTAL EQUITY		<u><u>1</u></u>	<u><u>1</u></u>

No Statement of Comprehensive Income has been presented because the company neither earned any income nor incurred any expenditure during the current or prior years. Similarly, no Statement of Changes in Equity has been presented as there has been no movement in equity during the year.

The financial statements of Helphire Finance Limited, registered number 03069954, were approved by the Board of Directors and authorised for issue on 3 September 2014.

Signed on behalf of the Board of Directors



S Oakley
Director

The notes on pages 6 to 7 form an integral part of these Financial Statements

HELPHIRE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2014

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

There are no newly adopted standards that have a material impact upon the accounts.

Going concern

The financial statements have been prepared on a break-up basis because it is the intention of the Directors to wind up the entity.

Statement of Comprehensive Income and Statement of Changes in Equity

No Statement of Comprehensive Income has been presented because the company neither earned any income nor incurred any expenditure during the current or prior years. Similarly, no Statement of Changes in Equity has been presented as there has been no movement in equity during the year.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies described above, the Directors are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The critical judgement affecting the Company's financial statements concerns expected adjustments arising on the settlement of insurance claims.

3. AUDITORS REMUNERATION

The auditor's remuneration of £500 (2013: £500) for KPMG LLP was borne by a fellow Group company.

4. DIRECTOR'S REMUNERATION

Messrs S Oakley and M Ward were executives of the holding company, Redde plc, during the year to 30 June 2014. Full disclosure of the directors emoluments are on pages 19 to 22 of the Redde plc annual report and accounts for 2014. It is not practicable to allocate this between their services as executives of Redde plc and their services as directors of other group companies.

5. TRADE AND OTHER RECEIVABLES

	2014 £	2013 £
Amounts owed by Group companies	1	1
	<u>1</u>	<u>1</u>

6. SHARE CAPITAL

	2014 £	2013 £
Called-up, allotted and fully paid 1 ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

HELPHIRE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2014

7. ULTIMATE CONTROLLING ENTITY

The Company's immediate and ultimate parent undertaking is Redde plc, a company incorporated in the UK. Redde plc is both the smallest and the largest group for which group accounts are prepared. The financial statements of the Group are publicly available and may be obtained from the Company Secretary, Redde plc, Pinesgate West, Lower Bristol Road, Bath, BA2 3DP or at www.redde.com.

8. TRANSACTIONS WITH RELATED PARTIES

There were no related party transactions during 2014.

	2014 £	2014 £	2013 £	2013 £
	Included in Receivables	Included in Payables	Included in Receivables	Included in Payables
Helphire Limited	1	-	1	-
	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>

9. CONTINGENT LIABILITY

At 30 June 2014 the total contingent liability in respect of all Group borrowings was £nil (2013: £12,055,000).