

**PayPoint Trust Managers Limited**

Accounts to 31 March 2007

**Registered Number : 3405168**



**Directors' Report**  
**For the year ended 25 March 2007**

The directors submit their report on the affairs of the company, together with the audited financial statements for the year ended 25 March 2007

**Principal activities and business review**

The company does not trade and accordingly no profit and loss account has been presented

**Directors' responsibilities**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts 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 accounts 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

**Directors' Report (continued)**

**Directors and their Interests**

The directors who served during the period are as shown below

George Earle  
Dominic Taylor

George Earle and Dominic Taylor are both directors of PayPoint Network Limited, the parent company, and their interests are shown in that company's accounts

Registered Office Address  
1 The Boulevard  
Shire Park  
Welwyn Garden City  
Hertfordshire  
AL7 1EL

By order of the board

A handwritten signature in black ink, appearing to be 'D Taylor', written over a circular stamp or seal.

D Taylor  
Director

# PayPoint Trust Managers Limited

## Balance Sheet 25 March 2007

	Notes	2007 £	2006 £
<b>Current assets</b>			
Cash at bank and in hand		<u>2</u>	<u>2</u>
<b>Net assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
<b>Total capital employed</b>	2	<u>2</u>	<u>2</u>

The accompanying notes are an integral part of this balance sheet

The annual accounts for the year ended 31 March 2007 have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985, relating to dormant companies, and the members have not required the company to obtain an audit of these accounts in accordance with section 249B(2)

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that act relating to accounts, so far as applicable to the company.



**D Taylor**  
Director

**Notes to accounts**  
**25 March 2007**

**1. Accounting Policies**

A summary of the principal accounting policies all of which have been applied consistently throughout the period, is set out below

**a) Basis of Accounting**

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

**b) Cash Flow Statement**

The company has taken advantage of the exemption provided by FRS1 (Revised) not to include a cash flow statement as it is a wholly-owned subsidiary undertaking

**2. Called-up share capital**

	2007 £	2006 £
<i>Authorised</i>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called-up and fully paid</i>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

**3 Ultimate parent company**

The company's ultimate parent company is PayPoint plc whose principal place of business is 1 The Boulevard, Welwyn Garden City, Hertfordshire, AL7 1EL