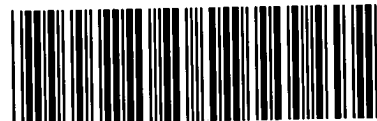


YES CAR CREDIT LIMITED
(Company Number 03459042)

ANNUAL REPORT (AMENDED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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YES CAR CREDIT LIMITED
(Company Number 03459042)

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YES CAR CREDIT LIMITED
(Company Number 03459042)

REVISED DIRECTORS' REPORT

Yes Car Credit Limited (the 'company') is a wholly-owned subsidiary of Provident Financial plc which, together with its subsidiaries, forms the Provident Financial group (the 'group'). Provident Financial plc is a public limited company, listed on the London Stock Exchange.

These revised financial statements replace the original financial statements for the year ended 31 December 2017 which were approved by the board on 29 March 2018. They are now the statutory financial statements of the company for that financial year. The revisions made are the correction of a typographical error in respect of the trade and other payables balance on the balance sheet and in note 7 to the financial statements. The financial statements have been revised as at the date of the original financial statements and not as at the date of this revision. Accordingly they do not deal with events between those dates.

Principal activity and review of business

The principal activity of the company was that of a holding company until the company sold its investments in 2016 in Accepted Car Credit Limited, Express Car Credit Limited, Yes Car Finance Limited, Yes Express Car Credit Limited and Yes Finance Limited to the ultimate parent company, Provident Financial plc, and generating a profit on disposal of £9.

The company previously formed part of the Yes Car Credit motor trading operations which were closed on 14 December 2005.

As at 31 December 2017, the company had net liabilities of £3,224,150 (2016: £3,224,150). Due to the company's year-end position, its parent undertaking, Provident Financial plc, has confirmed its continued support for the company for at least the next 12 months from the date of signing the financial statements.

As announced on 27 February 2018, the ultimate parent company, Provident Financial plc, announced its intention to raise £331m of capital by way of a rights issue and the proceeds were received in April 2018. Following the General Meeting held on 21 March 2018, the shareholders of the ultimate holding company approved the proposed rights issue. This has protected the Group's capital position and allows the ultimate parent company the ability to continue its financial support for the company. Accordingly the financial statements of the company have been prepared on a going concern basis of accounting.

Results

The statement of comprehensive income for the year is set out on page 7. The company did not trade in 2017 and therefore reported neither a profit or a loss. In 2016 a loss of £1,630 was deducted from retained earnings.

Dividends

The directors are unable to recommend the payment of a dividend (2016: £nil).

Directors

The directors of the company at 31 December 2017, all of whom were directors for the whole of the year then ended and up to the date of signing of this report, except where stated, were:

P S Crook (resigned 21 August 2017)
A C Fisher
M Le May (appointed 12 March 2018)

On 12 May 2017, E G Versluys resigned from the position of Company secretary and was replaced by P Watts on that date, who subsequently resigned on 31 March 2018.

Principal risks and uncertainties and financial risk management

The company participates in the group-wide risk management framework of Provident Financial plc which incorporates financial risk management. Details of the group's risk management framework together with the group's principal risks and uncertainties are set out in the annual report and financial statements of Provident Financial plc which is publicly available.

Key performance indicators (KPIs)

Given the straightforward nature of the business the company's directors are of the opinion that an analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

YES CAR CREDIT LIMITED
(Company Number 03459042)

REVISED DIRECTORS' REPORT (CONTINUED)

Exemption from preparing a strategic report

In accordance with section 414B of the Companies Act 2006, the company has taken advantage of the exemption for small companies from preparing a strategic report.

Auditor information

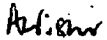
In accordance with section 418 of the Companies Act 2006, each person who is a director at the date of this report confirmed that:

- i) so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- ii) he/she has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

Deloitte LLP will continue as auditor for the company for the next financial year.

BY ORDER OF THE BOARD



A C Fisher
Director
Bradford
26 September 2018

YES CAR CREDIT LIMITED
(Company Number 03459042)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

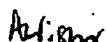
Under section 454 of the Act the directors have authority to revise annual financial statements and directors' reports if they do not comply with the Act. The revised financial statements and reports must be amended in accordance with the Companies (Revision of Defective Accounts and Reports) Regulations 2008 and in accordance therewith do not take account of events which have taken place after the date on which the original financial statements were approved. The Regulations require that the revised financial statements show a true and fair view as if they were prepared and approved by the directors as at the date of the original financial statements.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. 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, International Accounting Standard 1 requires that the directors:

- properly select and apply accounting policies;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IFRSs are insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance; and
- make an assessment of the company's ability to continue as a going concern.

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 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.

BY ORDER OF THE BOARD



A C Fisher
Director
Bradford
26 September 2018

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
YES CAR CREDIT LIMITED

Report on the audit of the revised financial statements

In our opinion the revised financial statements of Yes Car Credit Limited (the 'company'):

- give a true and fair view, seen as at the date the original financial statements were approved, of the state of the company's affairs as at 31 December 2017 and of its result for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union as seen as at the date the original financial statements were approved; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008.

We have audited the revised financial statements which comprise:

- the statement of comprehensive income;
- the balance sheet;
- the statement of changes in equity;
- the statement of cash flow;
- the statement of accounting policies;
- the financial and capital risk management report and
- the related notes 1 to 10.

These revised financial statements replace the original financial statements approved by the directors on 29 March 2018. The financial reporting framework that has been applied in their preparation is applicable law and IFRSs as adopted by the European Union. The revised financial statements have been prepared under the Companies (Revision of Defective Accounts and Reports) Regulations 2008 and accordingly do not take account of events which have taken place after the date the original financial statements were approved.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the revised financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the revised financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – revision of trade and other payables

We draw attention to the statement of accounting policies note to these revised financial statements which describes the need for revision of the trade and other payables balance in the balance sheet and within note 7 due to a typographical error. The original financial statements were approved on 29 March 2018 and our previous audit report was signed on that date. We have not performed a subsequent events review for the period from the date of our previous auditor's report to the date of this report. Our opinion is not modified in this respect.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
YES CAR CREDIT LIMITED (CONTINUED)

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the revised financial statements is not appropriate; or
- the directors have not disclosed in the revised financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the original financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the revised financial statements and our auditor's report thereon. Our opinion on the revised financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the revised financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the revised financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the revised financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the revised financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of revised financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the revised financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the revised financial statements

Our objectives are to obtain reasonable assurance about whether the revised financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these revised financial statements.

A further description of our responsibilities for the audit of revised financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
YES CAR CREDIT LIMITED (CONTINUED)

We are also required to report whether in our opinion the original financial statements failed to comply with the requirements of the Companies Act 2006 in the respects identified by the directors. The audit of revised financial statements includes the performance of procedures to assess whether the revisions made by the directors are appropriate and have been properly made.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, the original financial statements for the year ended 29 March 2018 failed to comply with the requirements of the Companies Act 2006 in the respects identified by the directors in the statement contained in the statement of accounting policies note to these revised financial statements.

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the revised directors' report for the financial year for which the revised financial statements are prepared is consistent with the revised financial statements; and
- the revised directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the revised directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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 revised 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.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the company's members, as a body, in accordance with the Companies (Revision of Defective Accounts and Reports) Regulations 2008. 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.



Stewart Cumberbatch FCA (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
Birmingham, United Kingdom
26 September 2018

YES CAR CREDIT LIMITED
(Company Number 03459042)

STATEMENT OF COMPREHENSIVE INCOME

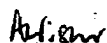
For the year ended 31 December	Note	2017 £	2016 £
Other income	1	-	9
Administrative expenses		-	(1,639)
Loss before taxation	2	-	(1,630)
Tax charge		-	-
Loss and total comprehensive expense for the year		-	(1,630)

All of the above operations relate to continuing operations.

REVISED BALANCE SHEET

As at 31 December	Note	2017 £	2016 £
ASSETS			
Non current assets			
Investments	5	-	-
Current assets			
Financial assets:			
- trade and other receivables	6	6	6
Total assets		6	6
LIABILITIES			
Current liabilities			
Financial liabilities:			
- trade and other payables	7	(3,224,156)	(3,224,156)
Net liabilities		(3,224,150)	(3,224,150)
SHAREHOLDERS' EQUITY			
Share capital	8	45,083,755	45,083,755
Share premium		1,705,245	1,705,245
Retained losses		(50,013,150)	(50,013,150)
Total shareholders' deficit		(3,224,150)	(3,224,150)

The financial statements on pages 7 to 12 were approved by the board of directors on 26 September 2018 and signed on its behalf by:



A C Fisher
Director

YES CAR CREDIT LIMITED
(Company Number 03459042)

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Share capital £	Share premium £	Retained losses £	Total £
At 1 January 2016	45,083,755	1,705,245	(50,011,520)	(3,222,520)
Loss and total comprehensive expense for the year	-	-	(1,630)	(1,630)
At 31 December 2016	45,083,755	1,705,245	(50,013,150)	(3,224,150)
At 1 January 2017	45,083,755	1,705,245	(50,013,150)	(3,224,150)
Loss and total comprehensive expense for the year	-	-	-	-
At 31 December 2017	45,083,755	1,705,245	(50,013,150)	(3,224,150)

STATEMENT OF CASH FLOWS

The company has not held cash or cash equivalents in 2017 or 2016. A statement of cash flows is therefore not presented.

YES CAR CREDIT LIMITED
(Company Number 03459042)

STATEMENT OF ACCOUNTING POLICIES

General information

The company is a private company limited by shares and incorporated in the UK. The address of its registered office is No.1 Godwin Street, Bradford, West Yorkshire, England, BD1 2SU.

Basis of preparation

These revised financial statements replace the original financial statements for the year ended 31 December 2017 which were approved by the board on 29 March 2018. They are now the statutory financial statements of the company for that financial year. The revisions made are the correction of a typographical error in respect of the trade and other payables balance on the balance sheet and in note 7 to the financial statements. The financial statements have been revised as at the date of the original financial statements and not as at the date of this revision. Accordingly they do not deal with events between those dates.

The financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) adopted for use in the European Union (EU), International Financial Reporting Interpretations Committee (IFRIC) interpretations and the Companies Act 2006 applicable to companies reporting under IFRS.

The financial statements have been prepared on a going concern basis under the historical cost convention. In preparing the financial statements, the directors are required to use certain critical accounting estimates and are required to exercise judgement in the application of the company's accounting policies.

As at 31 December 2017, the company had net liabilities of £3,224,150 (2016: £3,224,150). Due to the company's year-end position, its parent undertaking, Provident Financial plc, has confirmed its continued support for the company for at least the next 12 months from the date of signing the financial statements.

As announced on 27 February 2018, the ultimate parent company, Provident Financial plc, announced its intention to raise £331m of capital by way of a rights issue. Following the General Meeting held on 21 March 2018, the shareholders of the ultimate holding company approved the proposed rights issue and the proceeds were received in April 2018. This has protected the Group's capital position and allows the ultimate parent company the ability to continue its financial support for the company. Accordingly the financial statements of the company have been prepared on a going concern basis of accounting.

The company's accounting policies are chosen by the directors to ensure that the financial statements present a true and fair view.

The financial statements are presented in pounds sterling, which is the currency of the primary economic environment in which the company operates.

Principal accounting policies

The company's principal accounting policies under IFRS which have been consistently applied to all the years presented unless otherwise stated, are set out below.

There are no IFRS or IFRIC interpretations that are effective for the first time for the financial year beginning on or after 1 January 2017 that would be expected to have a material impact on the company.

There are no other IFRS or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the company.

Key assumptions and estimates

In applying the accounting policies set out above, there are no significant estimates or assumptions that affect the reported amounts of assets and liabilities.

YES CAR CREDIT LIMITED
(Company Number 03459042)

FINANCIAL AND CAPITAL RISK MANAGEMENT

Yes Car Credit Limited (the 'company') is a wholly owned subsidiary of Provident Financial plc which, together with its subsidiaries, forms the Provident Financial group (the 'group').

The overall group internal control and risk management framework is the responsibility of the group board with certain responsibilities in respect of internal control and risk management being delegated to various sub committees who report directly to the board. An overview of the group's risk management framework can be found in the annual report and financial statements of Provident Financial plc.

The group operates with a centralised treasury function and therefore the funding requirements of the company are met wholly via funding from Provident Financial plc or one of its subsidiaries. In addition, the allocation of capital is managed on a group basis by the centralised treasury function. Accordingly, it is inappropriate to consider the management of liquidity risk and capital risk on a stand alone company basis.

(a) Liquidity risk

The company is funded by means of an intercompany loan from Provident Financial plc. Liquidity risk is managed by the group's centralised treasury department through daily monitoring of expected cash flows in accordance with a board-approved group funding and liquidity policy. This process is monitored regularly by the group treasury committee.

The group's funding and liquidity policy is designed to ensure that the group is able to continue to fund the growth of the business. The group therefore maintains committed borrowing facilities and access to retail deposit funding through Vanquis Bank Limited, to meet forecast borrowing requirements, including contractual maturities, at all times for at least the following 12 months. As at 31 December 2017, the group's committed borrowing facilities had a weighted average maturity of 2.3 years (2016: 2.5 years) and the headroom on these committed facilities amounted to £66.2m (2016: £110.2m). In addition the group has additional funding capacity for Vanquis Bank to take retail deposits of £76.9m and cash resources held of £34.3m.

The group is less exposed than other mainstream lenders to liquidity risk as the loans issued by the home credit business are of short term duration (typically around one year) whereas the group's borrowings extend over a number of years.

A maturity analysis of the undiscounted contractual cash flows of the group's bank and other borrowings, including derivative financial instruments settled on a net and gross basis, is set out in the annual report and financial statements of Provident Financial plc.

(b) Capital risk

Capital risk is managed by the group's centralised treasury department. The group manages capital risk by focusing on capital efficiency and effective risk management. This aims to maintain sufficient, but not excessive, financial strength and optimise the debt to equity structure of the group. A more detailed explanation of the management of capital risk can be found in the annual report and financial statements of Provident Financial plc.

YES CAR CREDIT LIMITED
(Company Number 03459042)

NOTES TO THE FINANCIAL STATEMENTS

1. Other income

	2017	2016
	£	£
Gain on disposal of investment	-	9

2. Loss before taxation

Loss before taxation is stated after charging:

	2017	2016
	£	£
Auditor's remuneration		
- fees payable to the company's auditor for the audit of the financial statements	-	1,639

The auditor fee for 2017, of £1,877, has been borne by the parent company.

3. Employee information

The company has no employees (2016: no employees).

4. Directors' emoluments

The emoluments of the directors for services to the company during 2017 were £nil (2016: £nil). The emoluments of the directors are borne by another subsidiary and it is not possible to make an accurate allocation in relation to these services to the company

5. Investments

On 15 November 2016 the company transferred its entire shareholding in Accepted Car Credit Limited, Express Car Credit Limited, Yes Car Finance Limited, Yes Express Car Credit Limited and Yes Finance Limited to the ultimate parent company, Provident Financial plc. The gain on disposal amounted to £9 and represented proceeds received of £9 less the net book value of £nil.

6. Trade and other receivables

	2017	2016
	£	£
Amounts receivable from fellow subsidiary undertakings	6	6

7. Trade and other payables

	2017	2016
	£	£
Amounts payable to ultimate parent undertaking	3,224,156	3,222,517
Other creditors and accruals	-	1,639
Trade and other payables	3,224,156	3,224,156

Amounts payable to the ultimate parent company are unsecured and have no fixed date of repayment. No interest has been charged on loans from the company's ultimate parent undertaking on the basis that, had the company and its parent been acting at arm's length, these loans would not have been made. The company is considered to have no ability to service or repay such loans.

YES CAR CREDIT LIMITED
(Company Number 03459042)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. Share capital

	Number	2017 £	Number	2016 £
Authorised ordinary shares of £1 each	50,000,000	50,000,000	50,000,000	50,000,000
Allotted and fully paid ordinary shares of £1 each	45,083,755	45,083,755	45,083,755	45,083,755

9. Related party transactions

	Other income		Outstanding balance	
	2017	2016	2017	2016
	£	£	£	£
Amounts receivable from/(payable to) Provident Financial plc	-	9	(3,224,156)	(3,222,517)
Amounts receivable from Direct Auto Finance Services Limited	-	-	6	6

The outstanding balance represents the gross intercompany balance.

10. Parent undertaking and controlling party

The company's immediate parent undertakings is Provident Financial plc. The ultimate parent undertaking and controlling party is Provident Financial plc, a company incorporated in the UK, which is the smallest and largest group to consolidate these financial statements. Copies of that company's consolidated financial statements may be obtained from the Company Secretary, Provident Financial plc, No. 1 Godwin Street, Bradford, BD1 2SU.