

EQUIFAX CARD SOLUTIONS LIMITED

Report - period ended 31 December 1998

(Registered in England , Number 3517639)



EQUIFAX CARD SOLUTIONS LIMITED

Directors' Report

Period Ended 31 December 1998

The directors present their report on the affairs of the company, together with the accounts for the period ended 31 December 1998

INCORPORATION

The company was incorporated on 26 February 1998 as IBIS (410) Limited and changed its name to Equifax Card Solutions Limited on 20th March 1998

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW:

The company has not traded during the period.

DIRECTORS AND THEIR INTERESTS:

The directors who served during the period were:-

Marc Wood (appointed 24 March 1998)
Larry J Towe (appointed 24 March 1998)
Deborah J Allmey (appointed 24 March 1998)
Nicholas J Bevan (appointed 24 March 1998, resigned 23 February 1999)
TSD Nominees Limited (appointed 26 February 1998, resigned 24 March 1998)
Ian M Cheshire (appointed 24 March 1998, resigned 20 April 1998)

Directors who were appointed after 31 December 1998 are:

Benoit Patrice Cavelier (appointed 23 February 1999)
Gerald Hines (appointed 2 August 1999)
Lee Kennedy (appointed 23 February 1999, resigned 2 August 1999)

The directors held no interests in the shares of the company either at their dates of appointment or at 31 December 1998.

There are no other interests required to be disclosed by Section 234 of the Companies Act 1985.

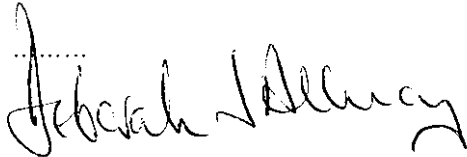
EQUIFAX CARD SOLUTIONS LIMITED

DIRECTORS' RESPONSIBILITIES:

The directors are required by UK company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial period and of the profit for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 December 1998. The directors also confirm that applicable accounting standards have been followed and that the statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Deborah J Allmey
22 October 1999

Director
Radcliffe House
Blenheim Court
Solihull
West Midlands

ARTHUR ANDERSEN

To the Shareholders of Equifax Card Solutions Limited:

Leeds

We have audited the accounts on page 3 which have been prepared under the historical cost convention.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the company's state of affairs at 31 December 1998 and have been properly prepared in accordance with the Companies Act 1985.



Arthur Andersen

Chartered Accountants and Registered Auditors

1 City Square
Leeds
LS1 2AL

29 October 1999

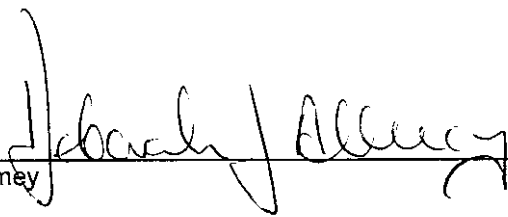
EQUIFAX CARD SOLUTIONS LIMITED

Balance Sheet

As At 31 December 1998

	<u>Notes</u>	<u>1998 £</u>
Current assets		
Called up share capital not paid	3	<u>1,000</u>
 CAPITAL AND RESERVES		
Called up equity share capital	4	<u>1,000</u>

SIGNED ON BEHALF OF THE BOARD:



Deborah J Allmey
Director
22 October 1999

EQUIFAX CARD SOLUTIONS LIMITED

Notes To Accounts

31 December 1998

1. ACCOUNTING POLICIES:

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. PROFIT AND LOSS ACCOUNT:

The company has not traded during the period and has made neither a profit nor a loss. Therefore no profit and loss account has been prepared.

The directors received no emoluments from the company during the period.

3. CALLED UP SHARE CAPITAL NOT PAID:

Called up share capital not paid comprises 1,000 £1 ordinary shares issued

4. CALLED UP SHARE CAPITAL:

Authorised, allotted, called up and not paid	£
510 'A' ordinary shares of £1 each	510
490 'B' ordinary shares of £1 each	490
	<hr/> 1,000

The shares rank pari passu in all respects.

5. IMMEDIATE PARENT UNDERTAKING:

The directors regard Equifax plc as the company's immediate parent undertaking by virtue of that company's 51% interest in the share capital of the company.

The smallest group in which they are consolidated is that headed by Equifax plc, whose accounts are available at the registered office at Capital House, 25 Chapel Street, London, NW1 5DS.

The largest group in which the results of the company are consolidated is that headed by the ultimate parent company, Equifax Inc., 1600 Peachtree Street, Atlanta, Georgia, 30309.