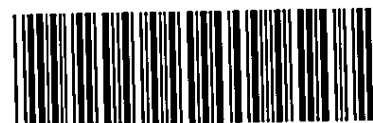


Platform Funding No. 6 Limited
Directors' report and financial statements
for the year ended 31 December 2007

Registered Number 4050446

FRIDAY



A24 *A51NSYLE* 430
04/04/2008
COMPANIES HOUSE

Platform Funding No. 6 Limited

Contents

	Page
Directors and advisors	1
Directors' report for the year ended 31 December 2007	2
Independent auditors' report to the members of Platform Funding No 6 Limited	4
Income statement for the year ended 31 December 2007	5
Balance sheet as at 31 December 2007	6
Statement of changes in equity for the year ended 31 December 2007	7
Cash flow statement for the year ended 31 December 2007	8
Statement of accounting policies for the year ended 31 December 2007	9
Notes to the financial statements for the year ended 31 December 2007	10

Platform Funding No. 6 Limited

Directors and advisors

Directors

PCSL Services No 1 Limited
PCSL Services No 2 Limited
G A Gregory (resigned 31 March 2008)
P A Lee
P Mills

Secretary

R Hylton

Independent Auditors

PricewaterhouseCoopers LLP
101 Barbirolli Square
Lower Mosley Street
Manchester
M2 3PW

Solicitors

Clifford Chance Limited Liability Partnership
10 Upper Bank Street
London
E14 5JJ

Registered Office

Britannia House
Cheadle Road
Leek
Staffordshire
ST13 5RG

Registered Number

4050446

Platform Funding No. 6 Limited

Directors' report for the year ended 31 December 2007

The directors present their report and the audited financial statements of the company for the year ended 31 December 2007

Principal activities

The principal activity of the company was to receive deferred consideration for previously owned mortgage portfolios. From 11 March 2004 the company is not entitled to receive deferred consideration from these mortgage portfolios. The company's current activity is to have intercompany transactions with other companies in the Group.

Review of business and future developments

The directors expect the intercompany balance to be settled within the forthcoming year after which date the company will become dormant.

Key performance indicators (KPI's)

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

Principal risks and uncertainties

The key business risks and uncertainties affecting the company are considered to relate to other assets. The directors do not consider this risk as significant due to the balances being due from Britannia Building Society Group.

As set out more fully in the Statement of accounting policies, these financial statements have been prepared under the current International Financial Reporting Standards (IFRS) framework as adopted by the EU. All financial information given in this Directors' report is taken solely from the statutory results prepared on the above basis.

Results and dividends

The profit for the year amounted to £2,855 (2006 profit £86,799). The directors propose a dividend for the year of £nil (2006 £87,000). Net assets for the year amounted to £2,967 (2006 £87,112).

Directors and their interests

The directors who held office during the year are given below.

PCSL Services No. 1 Limited

PCSL Services No. 2 Limited

R S Green (resigned 31 July 2007)

G A Gregory (resigned 31 March 2008)

P A Lee

P Mills

No director had a beneficial interest in the share capital of the company or any other company in the Britannia Building Society group at any time during the year under review.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period that 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. The directors are required to prepare financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2007 and that applicable International Financial Reporting Standards have been followed.

The directors are responsible for keeping proper accounting records that 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 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.

Platform Funding No. 6 Limited

Directors' report for the year ended 31 December 2007 (continued)

Disclosure of information to Auditors

The directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Financial risk management

The directors have considered the financial risks affecting the company and have disclosed the relevant policies in the notes to the financial statements

Independent Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the annual general meeting

On behalf the board



P A Lee for PCSL Services No. 1 Limited

Director

31 March 2008

Platform Funding No. 6 Limited

Independent auditors' report to the members of Platform Funding No. 6 Limited

We have audited the financial statements of Platform Funding No. 6 Limited for the year ended 31 December 2007 which comprise the Income statement, the Balance sheet, the Statement of changes in equity, the Cash flow statement, the Statement of accounting policies, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union are set out in the Statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and whether the financial statements have been properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the information given in the Directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with IFRSs as adopted by the European Union, of the state of the company's affairs as at 31 December 2007 and of its profit and cash flows for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' report is consistent with the financial statements.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Manchester
31 March 2008

Platform Funding No. 6 Limited

Income statement for the year ended 31 December 2007

	Notes	2007 £000	2006 £000
Interest income	2	4	101
Profit before tax		4	101
Income tax expense	4	(1)	(14)
Net profit		3	87

The accounting policies and notes on pages 9 to 15 form part of these financial statements

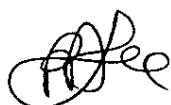
Platform Funding No. 6 Limited

Balance sheet as at 31 December 2007

	Notes	2007 £000	2006 £000
Assets			
Bank deposits	5	1	1
Other receivables	7	29	320
Total assets		30	321
Liabilities			
Other payables	9	-	204
Current tax liabilities		27	30
Total liabilities		27	234
Equity			
Called up share capital	10	-	-
Retained earnings	11	3	87
Total equity and liabilities		30	321

The accounting policies and notes on pages 9 to 15 form part of these financial statements

Approved by the board of directors on 31 March 2008 and signed on its behalf by



PA Lee for PCSL Services No. 1 Limited
Director

Platform Funding No. 6 Limited

Statement of changes in equity for the year ended 31 December 2007

	Share Capital	Retained Earnings	Total
Year ended 31 December 2007	£	£	£
Balance at start of period	1	87,111	87,112
Profit for the period	-	2,855	2,855
Dividends	-	(87,000)	(87,000)
At 31 December	1	2,966	2,967

	Share Capital	Retained Earnings	Total
Year ended 31 December 2006	£	£	£
Balance at start of period	1	4,097,312	4,097,313
Profit for the period	-	86,799	86,799
Dividends	-	(4,097,000)	(4,097,000)
At 31 December	1	87,111	87,112

Platform Funding No. 6 Limited

Cash flow statement for the year ended 31 December 2007

	Notes	2007 £000	2006 £000
Cash flows from operating activities	12	2	(15)
Taxation (paid)/received		(2)	16
Net movement in cash and cash equivalents		-	1
Cash and cash equivalents at start of period		1	-
Cash and cash equivalents at end of period	6	1	1

Platform Funding No. 6 Limited

Statement of accounting policies for the year ended 31 December 2007

Basis of preparation

Platform Funding No 6 Limited is a company incorporated and domiciled in England and Wales

The Company is required to prepare its financial statements in accordance with International Financial Reporting Standards (IFRS) as endorsed by the European Union (EU) and implemented in the UK, interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) and with those parts of the Companies Act 1985 applicable to organisations reporting under IFRS

The company has not applied 'IFRS8 Operating Segments' in these accounts. These disclosures will have no impact on the overall balance sheet or results of the company and will be mandatory for the accounts for the year ended 31 December 2009

The company accounts have been prepared on a historical cost convention

There are no significant uncertainties or key estimations in the basis of preparing the financial statements. The accounting policies as set out below have been applied consistently in the current and comparative periods

Interest income and expense

Interest income and expense are recognised in the income statement on a receivable and payable basis

Taxation

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled

Deferred tax assets are recognised only where it is probable that future taxable profit will be available against which the temporary differences can be utilised

Tax payable on profits is recognised as an expense in the period in which profits arise. The tax effects of tax losses available for carry forward are recognised as an asset when it is probable that future taxable profits will be available against which these losses can be utilised

Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise balances with less than 3 months maturity from the date of acquisition

Deferred consideration receivable

Deferred consideration arising on the transfer of the beneficial ownership of the mortgages to Platform Home Loans No 2 PLC is accounted for when receivable

On 11 March 2004 Platform Home Loans No 2 PLC sold the mortgages to Meerbrook Finance Number One Limited. From this date the company is not entitled to receive any further deferred consideration from Platform Home Loans No 2 PLC

Dividends

Dividends are only recognised in the financial statements by the company once they have been approved by the shareholders

Platform Funding No. 6 Limited

Notes to the financial statements for the year ended 31 December 2007

1 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging

	2007	2006
	£000	£000
Audit fee for the audit of the company's financial statements	-	-

2 Interest income

	2007	2006
	£000	£000
Interest receivable from Platform Consumer Services Limited	4	100
Other interest	-	1
	4	101

3 Directors' emoluments and employees

The directors receive emoluments from Britannia Building Society group companies for services rendered to all companies in the group. However, these are not apportioned to individual companies.

Three directors have benefits accruing under the Britannia Building Society Pension scheme (2006: four). Particulars of the latest actuarial valuation of the group pension scheme are disclosed in the accounts of Britannia Building Society.

The company had no employees during the year (2006: nil).

4 Taxation

	2007	2006
	£000	£000
UK tax at 30% (2006: 30%)		
Corporation tax		
Current	1	30
Adjustments in respect of prior periods	-	(16)
	1	14

Platform Funding No. 6 Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

4 Taxation (continued)

Factors affecting tax charge for the year

The average effective rate of corporation tax assessed for the year is consistent with the standard rate of corporation tax in the UK (30%). The differences are explained below

	2007 £000	2006 £000
Profit on ordinary activities before tax	4	101
Profit before tax multiplied by standard rate of tax	1	30
Effects of		
Adjustments in respect of prior periods	-	(16)
	1	14

5 Bank deposits

	2007 £000	2006 £000
Bank deposits (included in cash and cash equivalents note 6)	1	1

6 Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise the following balances with less than 3 months maturity from the date of acquisition

	2007 £000	2006 £000
Bank deposits (note 5)	1	1

7 Other receivables

	2007 £000	2006 £000
Amounts owed by Platform Consumer Services Limited	29	-
Amounts owed by Platform Funding Limited	-	320
	29	320

All of the above balances are expected to be settled no more than 12 months after the balance sheet date. The amount owed by Platform Consumer Services Limited has a variable rate based on 1 month LIBOR plus 21 basis points

Platform Funding No. 6 Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

8 Deferred purchase consideration receivable

Deferred consideration receivable is as follows

	2007	2006
	£000	£000
Deferred consideration owed by Platform Home Loans No 2 PLC	-	-

The movements in deferred consideration are as follows

	2007	2006
	£000	£000
At start of the year	-	370
Repayment during the year	-	(370)
At end of the year	-	-

9 Other payables

	2007	2006
	£000	£000
Amounts owed to Platform Consumer Services Limited	-	204

10 Called up share capital

	2007	2006
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
Issued and fully paid		
1 ordinary shares of £1 each	1	1

Platform Funding No. 6 Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

11 Retained earnings

Movements in retained earnings were as follows

	2007	2006
	£000	£000
Balance at start of the year	87	4,097
Profit for the year	3	87
Dividends paid in the year (note 16)	(87)	(4,097)
At 31 December	3	87

12 Reconciliation of operating profit to net cash flows from operating activities

	2007	2006
	£000	£000
Profit before tax	4	101
Cash flows from operating profits before changes in operating assets and liabilities	4	101
Net decrease in other receivables	291	50
Net decrease in other payables	(293)	(166)
Net cash flows from operating activities	2	(15)

13 Ultimate parent undertaking and controlling entity

The company's immediate parent company is Platform Consumer Services Limited. The company's ultimate parent undertaking is Britannia Building Society.

Copies of its financial statements are available from
Britannia House, Cheadle Road, Leek, Staffordshire, ST13 5RG

The Society, the ultimate controlling entity of this company, is a mutual organisation owned by its members and consequently has no controlling body.

Platform Funding No. 6 Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

14 Related party disclosures

As stated in the note above, the company is a subsidiary of Britannia Building Society. Consequently the directors of the company consider Britannia Building Society and its subsidiaries to be related parties of the company. Transactions with Britannia Building Society and its subsidiaries are disclosed in the financial statements as follows:

	<u>Interest and similar income</u> £000	<u>Interest and similar expense</u> £000	<u>Balance due to/(from) Platform Funding No. 6 Limited</u> £000
Year ended 31 December 2007			
Platform Consumer Services Limited	4	-	29
<hr/>			
	<u>Interest and similar income</u> £000	<u>Interest and similar expense</u> £000	<u>Balance due to/(from) Platform Funding No. 6 Limited</u> £000
Year ended 31 December 2006			
Platform Consumer Services Limited	100	-	(204)
Platform Funding Limited	-	-	320

15 Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability of another entity. The company's financial instruments comprise principally of amounts owed by group undertakings.

As a subsidiary of Britannia Building Society, the company applies the Society's formal structure for managing risk, including established risk limits, reporting lines, mandates and other control procedures. This structure is reviewed regularly by the Assets and Liabilities Committee ('ALCO'), which is charged with the responsibility for managing and controlling the balance sheet exposures of the Society. The minutes of ALCO are presented to the Board of the Society.

Fair values of financial instruments

Set out in the table below is a comparison of book and fair values of some of the company's financial instruments by category. Where available, market values have been used to determine fair values.

Platform Funding No. 6 Limited

Notes to the financial statements for the year ended 31 December 2007 (continued)

15 Financial instruments (continued)

	Book Value	Fair Value
	2007	2007
	£000	£000
Bank deposits	1	1
Other receivables	29	29

	Book Value	Fair Value
	2006	2006
	£000	£000
Bank deposits	1	1
Other receivables	320	320
Other payables	(204)	(204)

Credit risk

The directors do not consider the risk associated with other assets as significant due to the majority of the balance being due from Britannia Building Society Group

Liquidity and cash flow risk:

The company has a facility to drawdown from Britannia Building Society, its ultimate parent company to ensure sufficient liquidity is maintained

The directors have considered other financial and credit risks and the directors confirm that they are not significant

16 Dividends per share

Final dividends are not accounted for until they have been ratified at the Annual General Meeting. At the Annual General Meeting, no dividend in respect of 2007 is to be proposed (2006 actual dividend £87k per share). The financial statements for the year ended 31 December 2007 do not reflect this resolution, which will be accounted for in shareholders' equity as an appropriation of retained profits in the year ending 31 December 2007.