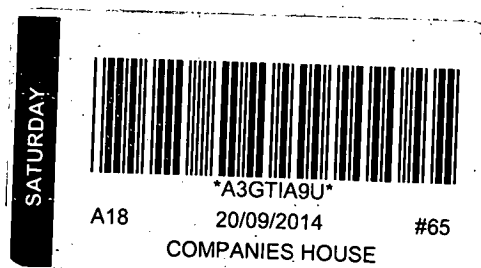


REGISTERED NUMBER: 06299317 (England and Wales)

LEADX MARKETING LIMITED
STRATEGIC REPORT, REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
DTE House
Hollins Mount
Hollins Lane
Bury
BL9 8AT



**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Page
Company Information	1
Strategic Report	2
Report of the Director	3
Report of the Independent Auditors	4
Profit and Loss Account	6
Balance Sheet	7
Notes to the Financial Statements	8

LEADX MARKETING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTOR:	T A Berry
SECRETARY:	M Simpkins
REGISTERED OFFICE:	1st Floor, Lynnfield House Church Street Altrincham Cheshire WA14 4DZ
REGISTERED NUMBER:	06299317 (England and Wales)
AUDITORS:	DTE Business Advisers Limited Chartered Accountants Statutory Auditors DTE House Hollins Mount Hollins Lane Bury BL9 8AT
BANKERS:	The Royal Bank of Scotland plc 40 The Rock Bury Lancashire BL9 0NX

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

The director presents his strategic report for the year ended 31 December 2013.

REVIEW OF THE BUSINESS

The Company operates as an outsourced Call Centre operation for the creation of of claims for the Claims Guys Limited.

RESULTS AND PERFORMANCE

The results of the Company for the year, as set out on pages 6 and 7, show a profit on ordinary activities before tax of £990,310 (2012: £770,000). The shareholders' funds of the Company total £1 (2012: £528,313).

The performance of the Company during 2013 has produced profitable results in spite of a range of regulatory and industry difficulties.

BUSINESS ENVIRONMENT

The CMC PPI market has a limited period in which to operate as it is widely believed that all claims will have been made within the next 12 to 18 months.

STRATEGY

During the year the the Company transferred all of its business to The Claims Guys Limited and ceased to trade.

ON BEHALF OF THE BOARD:


.....

M Simpkins - Secretary

Date: 7/8 2014

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 DECEMBER 2013**

The director presents his report with the financial statements of the company for the year ended 31 December 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of marketing and preparation of claim leads.

On 1 November 2013 the trade, assets and liabilities of this company were transferred to The Claims Guys Limited, a fellow subsidiary. Following the transfer the company ceased to trade.

DIVIDENDS

An interim dividend of £1,414,169 per share was paid on 1 November 2013. The director recommends that no final dividend be paid.

The total distribution of dividends for the year ended 31 December 2013 will be £1,414,169.

DIRECTOR

T A Berry held office during the whole of the period from 1 January 2013 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

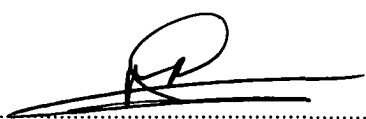
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:


.....
M Simpkins - Secretary

Date: 7/8 2014

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LEADX MARKETING LIMITED

We have audited the financial statements of Leadx Marketing Limited for the year ended 31 December 2013 on pages six to eleven. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 a Report of the Auditors 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 director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Director to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 31 December 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
LEADX MARKETING LIMITED**

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Fiona O'Loughlin (Senior Statutory Auditor)
for and on behalf of DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
DTE House
Hollins Mount
Hollins Lane
Bury
BL9 8AT

Date: 11 August 2014

LEADX MARKETING LIMITED (REGISTERED NUMBER: 06299317)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Notes	2013 £	2012 £
TURNOVER		7,150,803	12,234,820
Cost of sales		(3,998,668)	(5,557,558)
GROSS PROFIT		3,152,135	6,677,262
Administrative expenses		(2,161,916)	(5,907,626)
OPERATING PROFIT	3	990,219	769,636
Interest receivable and similar income		91	364
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		990,310	770,000
Tax on profit on ordinary activities	4	(104,453)	(99,215)
PROFIT FOR THE FINANCIAL YEAR		885,857	670,785

DISCONTINUED OPERATIONS

All of the company's activities were discontinued during the current year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

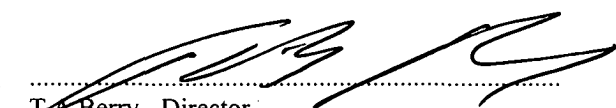
The notes form part of these financial statements

LEADX MARKETING LIMITED (REGISTERED NUMBER: 06299317)

**BALANCE SHEET
31 DECEMBER 2013**

	Notes	2013 £	2012 £
CURRENT ASSETS			
Debtors	6	1,414,170	19,152,959
Cash at bank and in hand		-	2
		<u>1,414,170</u>	<u>19,152,961</u>
CREDITORS			
Amounts falling due within one year	7	(1,414,169)	(18,624,648)
NET CURRENT ASSETS		<u>1</u>	<u>528,313</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1</u>	<u>528,313</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Profit and loss account	10	-	528,312
SHAREHOLDERS' FUNDS	13	<u>1</u>	<u>528,313</u>

The financial statements were approved by the director on 7/8 2014 and were signed by:


T.A. Berry - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

During the year the company reported a profit after tax of £885,857 (2012: £670,785), and has net assets of £1 (2012: £528,313). On 1 November 2013 the trade, assets and liabilities of this company were transferred to The Claims Guys Limited, a fellow subsidiary. Following the transfer the company ceased to trade. All remaining assets have been written down to their recoverable amounts and all relevant liabilities provided for..

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements.

Revenue

Turnover represents the aggregate amount of revenue from the provision of claims packs and is stated net of value added tax.

Turnover is recognised upon completion of the claims packs and collectability of related receivables is fairly assured.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that the asset will be recovered in the foreseeable future.

Related party transactions

Exemption has been taken as a wholly owned subsidiary of Leadx Holdings Limited, from Financial Reporting Standard 8 of the requirement to disclose certain related party transactions on the grounds that details are included in publicly available consolidated accounts.

2. STAFF COSTS

	2013 £	2012 £
Wages and salaries	1,483,177	3,628,034
Social security costs	117,186	240,461
	<u>1,600,363</u>	<u>3,868,495</u>

The average monthly number of employees during the year was as follows:

	2013	2012
Contact centre	70	193
Administration	1	-
	<u>71</u>	<u>193</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

3. OPERATING PROFIT

The operating profit is stated after charging:

	2013 £	2012 £
Director's remuneration	-	-

The director did not receive any remuneration or other emoluments from the company, however he did receive amounts from the parent company, Leadx Holdings Limited.

The company's audit fees are incurred by Leadx Holdings Limited.

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2013 £	2012 £
Current tax:		
UK corporation tax	15,000	99,215
Underprovision in prior year	89,453	-
	<u>104,453</u>	<u>99,215</u>
Tax on profit on ordinary activities	<u>104,453</u>	<u>99,215</u>

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2013 £	2012 £
Profit on ordinary activities before tax	990,310	770,000
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2012 - 24%)	198,062	184,800
Effects of:		
Utilisation of tax losses	(183,062)	(87,637)
Effect of change of rate from 26%	-	2,018
Permanently disallowed expenditure	-	34
Underprovision in prior year	89,453	-
Current tax charge	<u>104,453</u>	<u>99,215</u>

LEADX MARKETING LIMITED (REGISTERED NUMBER: 06299317)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

5. DIVIDENDS

	2013	2012
	£	£
Ordinary share of £1		
Interim	<u>1,414,169</u>	<u>500,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Amounts owed by		
group undertakings	<u>1,414,170</u>	<u>19,152,959</u>
	<u>1,414,170</u>	<u>19,152,959</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Bank loans and overdrafts (see note 8)	-	335,564
Amounts owed to group undertakings	1,414,169	17,768,360
Corporation tax	-	184,153
Social security and other taxes	-	280,897
Other creditors	-	293
Accrued expenses	-	55,381
	<u>1,414,169</u>	<u>18,624,648</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2013	2012
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>335,564</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

LEADX MARKETING LIMITED (REGISTERED NUMBER: 06299317)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

10. RESERVES

	Profit and loss account £
At 1 January 2013	528,312
Profit for the year	885,857
Dividends	(1,414,169)
At 31 December 2013	-

11. ULTIMATE PARENT COMPANY

The company's immediate and ultimate parent company is Leadx Holdings Limited, a company incorporated in England.

12. CONTINGENT LIABILITIES

The company is entered into an unlimited inter company guarantee and debenture with its group undertakings Leadx Limited, Leadx Marketing Limited, The Claims Guys Limited and Leadx Holdings Limited for bank facilities. At 31 December 2013 The Claims Guys Limited has a bank overdraft totalling £29,265.

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
Profit for the financial year	885,857	670,785
Dividends	(1,414,169)	(500,000)
Net (reduction)/addition to shareholders' funds	(528,312)	170,785
Opening shareholders' funds	528,313	357,528
Closing shareholders' funds	1	528,313

14. CONTROL

The parent company has no controlling shareholder, however day to day control is held by the director T A Berry, who also holds shares in the parent company.