

**LEWIS DEBT SERVICES LIMITED**

**31 DECEMBER 2006**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**



Registered Number SC237628

# **Lewis Debt Services Limited**

## **Annual Report and Financial Statements for the year ended 31 December 2006**

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**LEWIS DEBT SERVICES LIMITED  
DIRECTORS' REPORT FOR THE YEAR ENDED  
31 DECEMBER 2006**

The directors submit their annual report together with the financial statements for the year ended 31 December 2006

**1 Principal activity**

The company did not trade during the year There are no intentions, at present, of the company trading in the foreseeable future

**2 Results and dividends**

There was neither a profit nor a loss for the year (2005 £nil) The directors do not recommend the payment of a dividend (2005 £nil)

**3 Directors**

The directors of the company during the year were

M W G Collins

J J Corr

**4 Statement of directors' responsibilities**

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

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have prepared the financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit of the company for that period

In preparing those financial statements, the directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent, and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

The directors confirm that they have complied with the above requirements in preparing the financial statements

**LEWIS DEBT SERVICES LIMITED  
DIRECTORS' REPORT FOR THE YEAR ENDED  
31 DECEMBER 2006**

**4 Statement of directors' responsibilities (continued)**

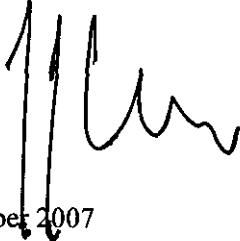
The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**5 Disclosure of information to auditors**

So far as each director who held office on 20 September 2007 (the date of the approval of this report) is aware, there is no relevant audit information 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.

By Order of the Board

J J CORR  
Director



20 September 2007

Registered Office  
Rowan House  
70 Buchanan Street  
Glasgow  
G1 3JF

## **AUDITORS' REPORT TO THE MEMBERS OF LEWIS DEBT SERVICES LIMITED**

We have audited the financial statements of Lewis Debt Services Limited for the year ended 31 December 2006 which comprise the Balance Sheet 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 annual report and the financial statements in accordance with applicable law and International Financial Reporting Standards (IFRS) 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.

**AUDITORS' REPORT TO THE MEMBERS  
OF LEWIS DEBT SERVICES LIMITED**

**Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with IFRS as adopted by the European Union, of the state of the company's affairs as at 31 December 2006 and of its result 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

Chartered Accountants and Registered Auditors

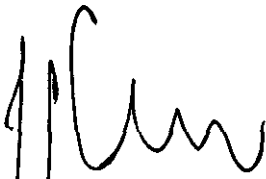
Leeds

**27** September 2007

**LEWIS DEBT SERVICES LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 2006**

|                                                | Note | 2006<br>£                              | 2005<br>£                              |
|------------------------------------------------|------|----------------------------------------|----------------------------------------|
| <b>Current assets</b>                          |      |                                        |                                        |
| Loans and receivables – intra group receivable |      | 1                                      | 1                                      |
|                                                |      | <u>          </u>                      | <u>          </u>                      |
| <b>Net assets</b>                              |      | <u>          </u><br><u>          </u> | <u>          </u><br><u>          </u> |
| <br><b>Shareholders' equity</b>                |      |                                        |                                        |
| Share capital                                  | 3    | 1                                      | 1                                      |
|                                                |      | <u>          </u>                      | <u>          </u>                      |
| <b>Total shareholders' equity</b>              |      | <u>          </u><br><u>          </u> | <u>          </u><br><u>          </u> |

The financial statements on pages 7 to 10 were approved by the board of directors on 20 September 2007 and were signed on its behalf by

  
 J J CORR  
 Director

**LEWIS DEBT SERVICES LIMITED  
ACCOUNTING POLICIES  
31 DECEMBER 2006**

Lewis Debt Services Limited (the 'company') is a company domiciled in the UK

**1 Statement of compliance**

These company financial statements have been prepared in accordance with IFRS and its interpretations issued by the International Accounting Standards Board as adopted by the European Union

**2 Basis of preparation**

The financial statements are prepared under the historical cost convention. The company's financial statements are presented in Pounds Sterling, which is the company's functional and presentational currency.

**3 Cash flow statement**

During the year the company's intra group receivable was settled in cash and then subsequently loaned back to same group company. Consequently, the net cash flow during the year is nil, such that a cash flow statement has not been presented.

The company did not enter into any cash transactions during 2005.



**LEWIS DEBT SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

**1 Auditors' remuneration**

The cost of the auditors providing audit services to the company is borne by the company's ultimate parent undertaking, Cattles plc

**2. Employee benefits and directors' emoluments**

The company has no employees, consequently the company did not incur any employee benefits expense during either the current or prior year. The directors do not receive any emoluments for their services to the company.

**3 Ordinary share capital**

|                            | <b>Authorised</b>                         |                    |                   |                   |
|----------------------------|-------------------------------------------|--------------------|-------------------|-------------------|
|                            | <b>2006<br/>No</b>                        | <b>2005<br/>No</b> | <b>2006<br/>£</b> | <b>2005<br/>£</b> |
| Ordinary shares of £1 each | 1,000                                     | 1,000              | 1,000             | 1,000             |
|                            | <u>          </u>                         | <u>          </u>  | <u>          </u> | <u>          </u> |
|                            | <b>Allotted, called up and fully paid</b> |                    |                   |                   |
|                            | <b>2006<br/>No</b>                        | <b>2005<br/>No</b> | <b>2006<br/>£</b> | <b>2005<br/>£</b> |
| Ordinary shares of £1 each | 1                                         | 1                  | 1                 | 1                 |
|                            | <u>          </u>                         | <u>          </u>  | <u>          </u> | <u>          </u> |

The rights attached to the ordinary shares are as follows

**Voting**

On a show of hands every ordinary shareholder who is present in person at a general meeting of the company shall have one vote and on a poll every ordinary shareholder who is present in person or by proxy shall have one vote for every share held.

**Dividends**

Ordinary shareholders shall be entitled to receive such dividend as the company by ordinary resolution may from time to time declare as a final dividend (such dividend not to exceed the amount recommended by the Board) or as the Board may from time to time declare as an interim dividend.

**Return of capital on a winding up**

Ordinary shareholders are entitled to participate in any surplus assets on the winding up of the company in proportion to their shareholdings.

**LEWIS DEBT SERVICES LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**4      Contingent liabilities**

The company, together with other companies of the group, has entered into an unsecured unlimited multilateral bank guarantee. There are no fair values attached to the guarantee.

**5      Related party transactions**

The ultimate parent undertaking and controlling party of this company is Cattles plc, registered in England and Wales.

The largest and smallest group in which the results of the company are consolidated is that headed by Cattles plc. The consolidated financial statements of this group are available to the public and may be obtained from the Registered Office, Kingston House, Centre 27 Business Park, Woodhead Road, Birstall, Batley, WF17 9TD.

The amount due from the ultimate parent undertaking is disclosed on the face of the balance sheet.