

**Registered Number 561902**

**IN STORE CREDIT LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**PERIOD ENDED 31 DECEMBER 2004**



**IN STORE CREDIT LIMITED**  
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**IN STORE CREDIT LIMITED**

**DIRECTORS AND COMPANY INFORMATION**

**DIRECTORS**

Halifax Secretaries Limited  
Halifax Directors Limited

**SECRETARY**

Halifax Secretaries Limited

**REGISTERED OFFICE**

Thistle House  
City Road  
Chester  
CH88 3AN

## **IN STORE CREDIT LIMITED**

### **DIRECTORS' REPORT**

The Directors present their Report and Financial Statements for the period ended 31 December 2004.

#### **PRINCIPAL ACTIVITY, RESULTS AND DIVIDEND**

The Company has not traded during the year and has therefore received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss. The Directors do not recommend the payment of a dividend.

#### **ULTIMATE HOLDING COMPANY**

The ultimate parent undertaking is HBOS plc, registered in Scotland. The immediate parent companies are Capital Bank plc (1 share), registered in England and NWS Trust Limited (1 share), registered in Scotland.

The Company owns 1 share in each of NWS Trust Limited, Keyloan Limited, The One Minute Mortgage Company Limited, Select Benefits Limited, J & J Collections Limited, Internet Credit Limited, Automobile Association Personal Finance Limited, Capital Financial Services Limited, Capital Finance Company Limited, BOS 1 Limited and The 1 Minute Mortgage Company Limited.

#### **DIRECTORS AND DIRECTORS' INTERESTS**

The Directors who served during the year were as follows:

Halifax Directors Limited  
Halifax Secretaries Limited

During the year no director had any interest in the share capital of the Company or of any group undertaking other than the ultimate holding company and no rights to subscribe for such interests were granted.

No Director currently holds shares of the ultimate holding company, including interests in shares held beneficially under the long term and short term bonus schemes.

## AUDITORS

Having satisfied the provisions of Section 249AA of the Companies Act 1985 relating to dormant companies the Company has not appointed auditors.

By order of the board

A handwritten signature in black ink, appearing to read 'A. Lockwood'.

For and on Behalf of Halifax Secretaries Limited  
SECRETARY

Thistle House  
City Road  
Chester  
CH88 3AN

24 February 2005

**IN STORE CREDIT LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 2004**

	Note	2003 £	2004 £
<b>CURRENT ASSETS</b>			
Debtors: amounts owed by parent undertaking		<u>2</u>	<u>2</u>
<b>CAPITAL &amp; RESERVES</b>			
Called up share capital	2	<u>2</u>	<u>2</u>

The Company was dormant throughout the year and the Directors make the following statements:

- the Company is eligible to take advantage of the relevant audit exemption (S249AA(1)) of the Companies Act 1985;
- no notice from the Member has been deposited with the Company requiring an audit relative to the year concerned (S249B(2)); and
- the Directors acknowledge their obligation to keep proper accounting records and to prepare accounts which give a true and fair view of the Company's position and are in accordance with the requirements of the Companies Act 1985.

These Financial Statements were approved by the Board of Directors on 24 February 2004 and were signed on its behalf by



For and on Behalf of Halifax Directors Limited  
DIRECTOR

The notes on page 6 form part of these Financial Statements.

## **IN STORE CREDIT LIMITED**

### **PROFIT AND LOSS ACCOUNT**

During the financial year the Company received no income and incurred no expenditure and consequently there is neither a profit nor a loss to report.

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2004**

#### **1 ACCOUNTING POLICIES**

##### **BASIS OF PREPARATION**

These Financial Statements have been prepared in accordance with applicable accounting standards and have been drawn up under the historical cost convention.

#### **2 CALLED UP SHARE CAPITAL**

	<b>2003</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

#### **3 ULTIMATE PARENT UNDERTAKING**

The ultimate parent undertaking and the largest Group in which the results of the Company are consolidated is HBOS plc, registered in Scotland.

The Company's immediate parents are Capital Bank plc, registered in England and NWS Trust Limited, registered in Scotland.

Copies of the account of HBOS plc are available from its registered office – The Mound, Edinburgh, EH1 1YZ.