

Registered Number 561902

IN STORE CREDIT LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2007



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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

Trinity Road
Halifax
HX1 2RG

IN STORE CREDIT LIMITED

DIRECTORS' REPORT

The Directors present their Report and Financial Statements for the period ended 31 December 2007

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.

DIRECTORS AND DIRECTORS' INTERESTS

The Directors who served during the year were as follows:

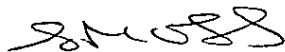
Halifax Directors Limited
Halifax Secretaries Limited

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.

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



For and on Behalf of Halifax Secretaries Limited
SECRETARY

Trinity Road
Halifax
HX1 2RG

20 February 2008

IN STORE CREDIT LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2007

	Note	2007 £	2006 £
CURRENT ASSETS			
Debtors: amounts owed by parent undertaking		<u>2</u>	<u>2</u>
CAPITAL & RESERVES	2		
Called up share capital		<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 20 February 2008 and were signed on its behalf by



For and on Behalf of Halifax Directors Limited
DIRECTOR

The notes on page 5 form part of these Financial Statements.

IN STORE CREDIT LIMITED

INCOME STATEMENT

During the financial period and the preceding financial period, the Company did not trade and received no income and incurred no expenditure or recognise any other income or expenditure and consequently there is neither a profit nor a loss to report.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2007

1. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION

These Financial Statements are presented in pounds Sterling. They are prepared on the historical cost basis and on a going concern basis

The company had no cash flows or related party transactions in the current or preceding financial year

2 CALLED UP SHARE CAPITAL

	2007 £	2006 £
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 parent is Bank of Scotland plc, registered in Scotland

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