

**TIME RETAIL FINANCE LIMITED**


Company number 2243231  
(the "Company")

**SOLVENCY STATEMENT OF THE BOARD OF DIRECTORS (the "Board")**

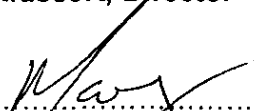
made on 23 July 2009.

1. This solvency statement is made pursuant to section 642 of the Companies Act 2006 in the form as prescribed by The Companies (Reduction of Share Capital) Order 2008.
2. We, the directors named below (being all the directors of the Company as at the date of this statement), having taken account of all of the Company's liabilities (including any contingent or prospective liabilities), have formed the opinion that:
  - (i) as regards the Company's situation at the date of this statement, that there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts; and
  - (ii) that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement.

Signed:

.....  


**Adam Mussert, Director**

.....  


**Roger Lovering, Director**

FRIDAY



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24/07/2009

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COMPANIES HOUSE