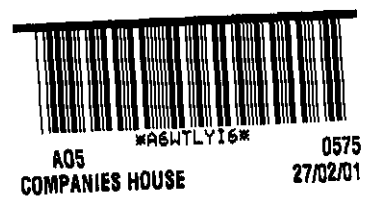


Freedom Financial Services Limited
(formerly The Processing Centre (UK) Limited)

Directors' report and financial statements

Registered number 2761837

For the year ended 30 April 2000



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Directors' report

The directors present their annual report with the financial statements for the year ended 30 April 2000.

Principal activities and business review

The company was dormant throughout the current year under review.

On 5 October 2000 the company changed its name to Freedom Financial Services Limited.

Directors and directors' interests

The directors who held office during the year were as follows:

GA Johnson

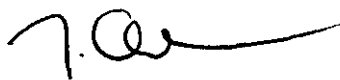
RD Webb Resigned 18 May 2000

The beneficial interests in the issued share capital of the company, according to the register of directors' interests, is as follows:

Ordinary £1 shares	At 30 April 2000 Number	At 30 April 1999 Number
GA Johnson	Nil	1
RD Webb	Nil	1

On 9 November 1999 the directors transferred their entire shareholding in the company to Wilmslow Finance Limited.

By order of the Board



AM Chadwick
Secretary

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility to take such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance sheet


at 30 April 2000

	Note	30 April 2000 £	30 April 1999 £
Current assets			
Cash in hand		2	2
		<hr/>	<hr/>
Net assets		2	2
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	2	2	2
		<hr/>	<hr/>
Equity shareholder's funds		2	2
		<hr/>	<hr/>

The directors:

- (a) confirm that the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985 from the requirement to have its accounts for the financial period ended 30 April 2000 audited.
- (b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with sub-section (2) of section 249B(2) of that Act.
- (c) acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board on 20 February 2001 and signed its behalf by


GA Johnson
Director

Profit and loss account

For the year ended 30 April 2000

During the financial year and the preceding financial period, the company has not traded and has received no income and incurred no expenditure. Consequently, the company has made neither a profit nor a loss.

Notes

(forming part of the financial statements)

1 Accounting policy

The following accounting policy has been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

2 Called up share capital

	30 April 2000	30 April 1999
	£	£
<i>Authorised</i>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

3 Ultimate holding company and parent undertaking of larger group of which the company is a member

The ultimate holding company is JZ International LLC, a partnership incorporated and registered in Delaware, USA.

The company is a subsidiary undertaking of Wilmslow Finance Limited, a company incorporated and registered in England and Wales.

The largest group in which the results of the company are consolidated is that headed by JZI Finance Limited, a company incorporated and registered in England and Wales. The smallest group in which they are consolidated is that headed by Wilmslow Finance Holdings Limited, a company incorporated and registered in England and Wales. The accounts of these groups are available to the public at Companies House, Cardiff.