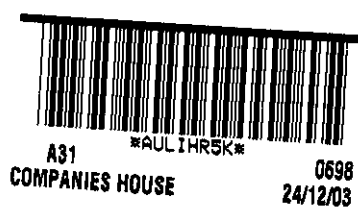


Fastcash Limited

Report and Financial Statements

30 June 2003



Fastcash Limited

Registered No: 003417017

Directors

P J Sokolowski
C Hetherington
S F Gayhardt
J A Weiss

Secretary

P J Sokolowski

Auditors

Ernst & Young LLP
Cloth Hall Court
14 King Street
Leeds
LS1 2JN

Bankers

National Westminster Bank plc
Nottingham Corporate Business Centre
Radford Boulevard
Nottingham
NG7 5QG

Registered office

42 Alie Street
London
E1 8DA

Directors' report

The directors present their report and financial statements for the year ended 30 June 2003.

Results and dividends

The result for the year amounted to £nil. The directors do not recommend the payment of any dividends.

Principal activities and review of the business

The principal activity of the company during the prior year was that of cheque cashing

On 1 July 2002 the Dollar Financial UK Limited group of companies was restructured. Trade and assets of this company were transferred at book value to another wholly owned group undertaking.

Directors

The directors who served the company during the year were as follows:

P J Sokolowski
C Hetherington
S F Gayhardt
J A Weiss

There are no directors' interests requiring disclosure under the Companies Act 1985

Auditors

A resolution in accordance with section 386 of the Companies Act 1985 to dispense with the obligation to appoint auditors annually is in force and accordingly Ernst & Young LLP shall be deemed reappointed as auditors.

On behalf of the board



C Hetherington

Director

22 December 2003

Statement of directors' responsibilities in respect of the financial statements

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 of the company for that year. 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.

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 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.

Independent auditors' report

to the members of Fastcash Limited

We have audited the company's financial statements for the year ended 30 June 2003 which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, Balance Sheet and the related notes 1 to 13. These financial statements have been prepared on the basis of the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if 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 transactions with the company 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 United Kingdom Auditing Standards 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.

Independent auditors' report to the members of Fastcash Limited (continued)

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 30 June 2003 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Ernst & Young LLP

Ernst & Young LLP
Registered Auditor
Leeds

22 November 2003

Profit and loss account

for the year ended 30 June 2003

	Notes	2003 £	2002 £
Turnover	2	–	1,768,432
Administrative expenses		–	1,202,732
Profit on ordinary activities before taxation	3	–	565,700
Tax on profit on ordinary activities	6	–	(1,118)
Profit retained for the financial year		–	566,818

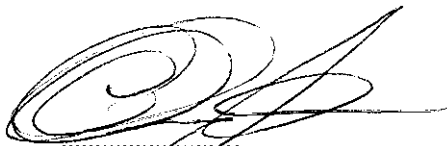
Statement of total recognised gains and losses

There are no recognised gains or losses other than the result of £nil attributable to the shareholders for the year ended 30 June 2003 (2002 - profit of £566,818).

Balance sheet

at 30 June 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	7	—	120,165
Current assets			
Debtors	8	990,989	1,300,621
Cash at bank		—	871,725
		990,989	2,172,346
Creditors: amounts falling due within one year	9	—	1,301,522
Net current assets		990,989	870,824
Total assets less current liabilities		990,989	990,989
Capital and reserves			
Called up share capital	11	100	100
Profit and loss account	12	990,889	990,889
Equity shareholders' funds	12	990,989	990,989



C Hetherington
Director

22 December 2003

Notes to the financial statements

at 30 June 2003

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes consolidated financial statements.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value based on prices prevailing at the date of acquisition of each asset evenly over its expected useful life, as follows:

Fixtures & Fittings	-	20% per annum straight line basis
Computer Equipment	-	33% per annum straight line basis

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

2. Turnover

Turnover represents the total commission received from cheque cashing and related services during the period and arises solely within the United Kingdom

3. Operating profit

This is stated after charging:

	2003 £	2002 £
Auditors' remuneration - audit services	-	5,090
- non-audit services	-	-
	<u>-</u>	<u>5,090</u>
Depreciation of owned fixed assets	<u>-</u>	<u>54,866</u>

Notes to the financial statements

at 30 June 2003

4. Staff costs

	2003 £	2002 £
Wages and salaries	—	490,574
Social security costs	—	32,575
	<u>—</u>	<u>523,149</u>

The monthly average number of employees during the year was as follows:

	2003 No.	2002 No.
Sales staff	<u>—</u>	<u>35</u>

5. Directors' emoluments

None of the directors have received remuneration from the company during the year (2002: £nil)

6. Tax

(a) Tax on profit on ordinary activities

The tax credit is made up as follows:

	2003 £	2002 £
<i>Current tax:</i>		
UK corporation tax	—	8,442
Total current tax (note 6(b))	<u>—</u>	<u>8,442</u>
<i>Deferred tax:</i>		
Origination and reversal of timing differences	—	(9,560)
Tax on profit on ordinary activities	<u>—</u>	<u>(1,118)</u>

Notes to the financial statements

at 30 June 2003

6. Tax (continued)

(b) Factors affecting current tax charge

The differences are reconciled below:

	2003 £	2002 £
Profit on ordinary activities before taxation	—	565,700
Profit on ordinary activities multiplied by standard rate of corporation tax in the period	—	169,710
Expenses not deductible for tax	—	4,750
Capital allowances in excess of depreciation	—	(19)
Group relief not paid for	—	(172,073)
Adjustment for small companies rate of corporation tax	—	(809)
Adjustment in respect of prior periods	—	6,883
Total current tax (note 6(a))	—	8,442

7. Tangible fixed assets

	Fixtures & Fittings £	Equipment £	Total £
Cost:			
At 1 July 2002	198,220	83,038	281,258
Disposals	(198,220)	(83,038)	(281,258)
At 30 June 2003	—	—	—
Depreciation:			
At 1 July 2002	85,823	75,270	161,093
Disposals	(85,823)	(75,270)	(161,093)
At 30 June 2003	—	—	—
Net book value:			
At 30 June 2003	—	—	—
At 1 July 2002	112,397	7,768	120,165

8. Debtors

	2003 £	2002 £
Trade debtors	—	420,744
Amounts owed by group undertakings	990,989	652,377
Other debtors	—	227,500
	990,989	1,300,621

Notes to the financial statements

at 30 June 2003

9. Creditors: amounts falling due within one year

	2003 £	2002 £
Trade creditors	—	89,558
Amounts owed to group undertakings	—	1,115,413
Other taxation and social security	—	4,712
Other creditors	—	91,839
	<u>—</u>	<u>1,301,522</u>

10. Related party transactions

The company has taken advantage of the exemption given in FRS 8 not to disclose related party transactions with other members of the group.

11. Share capital

	2003 £	Authorised 2002 £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	Allotted, called up and fully paid			
	2003		2002	
	No.	£	No.	£
Ordinary shares of £1 each	100	<u>100</u>	100	<u>100</u>

12. Reconciliation of shareholders' funds and movement on reserves

	Share capital £	Profit and loss account £	Total share- holders' funds £
At 1 July 2001	100	424,071	424,171
Profit for the year	—	566,818	566,818
At 30 June 2002	<u>100</u>	<u>990,889</u>	<u>990,989</u>
At 30 June 2003	<u>100</u>	<u>990,889</u>	<u>990,989</u>

13. Ultimate parent company

The company's immediate parent undertaking is Instant Cash Loans Limited. The largest UK group for which accounts are drawn up which incorporate the accounts of Fastcash Limited is that headed by Dollar Financial UK Limited.

In the directors' opinion the company's ultimate parent undertaking and controlling party is Dollar Financial Group Inc., which is incorporated in the USA. Copies of the group accounts, which include the results of Fastcash Limited, are available from Dollar Financial Group Inc., 1436 Lancaster Avenue, Berwyn, Pennsylvania 19312.