

Registered Number 03572983

# International Paper Converters Ltd

## Report and Financial Statements

30 June 2007



# International Paper Converters Ltd

Registered No 03572983

## **Directors**

J A Weiss (Chairman)  
D Gayhardt  
P Mildenstein

## **Secretary**

P J Sokolowski  
C D Walton

## **Auditors**

Ernst & Young LLP  
1 More London Place  
London  
SE1 2AF

## **Bankers**

The Royal Bank of Scotland  
Corporate Banking  
East Midlands  
PO Box 7895  
6th Floor  
Cumberland Place  
Nottingham  
NG1 7ZS

## **Solicitors**

Freeth Cartwright LLP  
Cumberland Court  
80 Mount Street  
Nottingham  
NG1 6HH

## **Registered office**

42 Alie Street  
London  
E1 8DA

## Directors' report

The directors present their report together with the unaudited financial statements of the company for the year ended 30 June 2007

### Results and dividends

The result for the year amounted to £ nil The directors do not recommend a final dividend (2006 nil)

### Principal activities and review of the business

The company is dormant and has not traded during the year

### Directors

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

J A Weiss (Chairman)

D Gayhardt

P Mildenstein

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

### Insurance

The company has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of their appointment

### Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company 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
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements, 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

On behalf of the board



P Mildenstein

Director

9 November 2007

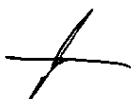
## Balance sheet

at 30 June 2007

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Investments	3	2	2
		<u>2</u>	<u>2</u>
<b>Current assets</b>			
Debtors – amounts due from group undertakings		210 592	210,592
		<u>210 592</u>	<u>210 592</u>
<b>Current liabilities</b>			
Creditors – amounts due to group undertakings		(145 636)	(145,636)
		<u>64,956</u>	<u>64,956</u>
<b>Net current assets</b>			
		<u>64 958</u>	<u>64 958</u>
<b>Total assets</b>			
		<u>64 958</u>	<u>64 958</u>
<b>Capital and reserves</b>			
Called up share capital	4	10	10
Profit and loss account	5	64 948	64,948
		<u>64 958</u>	<u>64 958</u>
<b>Shareholders' funds</b>	5	<u>64 958</u>	<u>64 958</u>

### Statements

- (a) For the year ended 30 June 2007 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibilities for
- (i) ensuring the company keeps accounting records in accordance with Section 221 of the Companies Act 1985 and
  - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company



P Mildenstein  
Director

9 November 2007

## Notes to the financial statements

at 30 June 2007

### 1. Dormant status

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 30 June 2007. The company has not traded during the year or during the preceding financial year. During these periods the company received no income and incurred no expenditure and therefore made neither profit nor loss.

### 2. Accounting policies

#### *Basis of preparation*

The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards.

The financial statements contain information about International Paper Converters Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt from the requirement to prepare consolidated financial statements for its group under Section 228A of the Companies Act 1985, where its parent entity is not established under the law of an EEA state, on the grounds that

- the company and all of its subsidiaries are included in the consolidated financial statements of Dollar Financial Corp. drawn up to the 30 June 2007, and
- that the consolidated financial statements of Dollar Financial Corp. are drawn up in a manner equivalent to consolidated financial statements drawn up in accordance with the provisions of the Seventh Directive.

#### *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.

#### *Related party transactions*

The company is a wholly owned subsidiary of Dollar Financial Corp., the consolidated financial statements of which are publicly available.

Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members or investees of the Dollar Financial Corp. group.

#### *Investments*

Investments held as fixed assets are stated at cost less any provision for permanent diminutions in value.

### 3 Investments

	<i>Shares in group companies</i>
	£
Cost	
At 30 June 2006 and 30 June 2007	2

The company owns 100% of the issued share capital of Cheque Changers Limited, which is incorporated in England and Wales.

Cheque Changers Limited did not trade in the year to 30 June 2007 and is dormant.

## Notes to the financial statements

at 30 June 2007

### 4. Share capital

	2007	Authorised 2006
	£	£
Ordinary shares of £1 each	100	100

	No	Allotted 2007	called up and fully paid 2006	No	£
Ordinary shares of £1 each	10	10	10	10	10

### 5. Reconciliation of shareholders' funds and movement on reserves

	Share capital £	Profit and loss account £	Total share- holders funds £
At 1 July 2005 30 June 2006 and 30 June 2007	10	64 948	64 958

### 6 Ultimate parent undertaking

The company's immediate parent undertaking is Instant Cash Loans Limited Trading as The Money Shop, a company incorporated in England and Wales

The largest and smallest group for which financial statements are drawn up which incorporate the financial statements of International Paper Converters Limited is that headed by Dollar Financial Corp, a company incorporated in the United States of America

The company's ultimate parent undertaking is Dollar Financial Corp a company incorporated in the United States of America Copies of the group financial statements, which include the results of International Paper Converters Limited are available from 1436 Lancaster Avenue Berwyn, Pennsylvania 19312