

Registered number
4314556

Group Debt Recovery Limited

Formerly Money 4 All Limited

Report and Accounts

30 June 2004



Group Debt Recovery Limited
Directors' Report

The directors present their report and accounts for the year ended 30 June 2004.

Principal activity

The company is dormant and has not traded during the year or subsequent to the year end.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2004	2003
S Cohen	-	-
A S Margolis	-	-
J P Wheeler (resigned 15/6/04)	-	-

This report was approved by the board on 31 December 2004.



A S Margolis
Director

Group Debt Recovery Limited
Profit and Loss Account
for the year ended 30 June 2004

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Certain items of expenditure were paid on behalf of the company by the parent company.

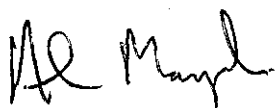
Group Debt Recovery Limited
Balance Sheet
as at 30 June 2004

	Notes	2004 £	2003 £
Current assets			
Other debtors		1	1
		<u>1</u>	<u>1</u>
 Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		-	-
		<u>1</u>	<u>1</u>
Shareholder's funds		<u>1</u>	<u>1</u>

The directors are satisfied that the company is entitled to exemption under Section 249AA(1) of the Companies Act 1985 (as a dormant company) and that members have not required the company to obtain an audit in accordance with section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.



A S Margolis
 Director

Approved by the board on 31 December 2004

Group Debt Recovery Limited
Notes to the Accounts
for the year ended 30 June 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention.

2 Share capital

	2004 £	2003 £
Authorised: Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued, allotted, called up and fully paid	<u>1</u>	<u>1</u>

3 Controlling party

The company's parent company is Cheval Property Finance plc, (company no: 3131133) which is registered in the United Kingdom. The ultimate controlling parent company is Cheval Group Holdings Limited which is incorporated in the British Virgin Islands.

The ultimate controlling party is Mr Norman Epstein.