

Registered number
4314556

Spring Personal Loans Limited
(Formerly Group Debt Recovery Limited)

Report and Accounts

30 June 2006



Sent to C.H. on 9/10/06

Spring Personal Loans Limited
Directors' Report

The directors present their report and accounts for the year ended 30 June 2006.

Principal activity

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

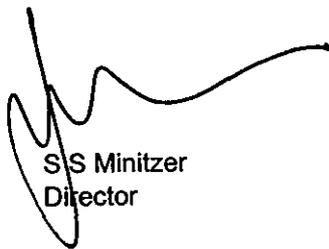
The name of the company was changed on 31 May 2006.

Directors

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

	£1 Ordinary shares	
	30 Jun 2006	1 Jul 2005
A S Margolis (resigned 10/4/06)	-	-
A H Kay (resigned 10/4/06)	-	-
S S Minitzer (appointed 10/4/06)	-	-

This report was approved by the board on 5 October 2006.



S S Minitzer
Director

**Spring Personal Loans Limited
Profit and Loss Account
for the year ended 30 June 2006**

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.

Items of expenditure were paid on behalf of the company by the directors or parent company.

Spring Personal Loans Limited
Balance Sheet
as at 30 June 2006

	Notes	2006 £	2005 £
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			

The directors are satisfied that the company is entitled to exemption under Section 249AA(1) of the Companies Act 1985 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.



S S Minitzer
Director
Approved by the board on 5 October 2006

Spring Personal Loans Limited
Notes to the Accounts
for the year ended 30 June 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention.

2 Share capital

	2006	2005
	£	£
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

3 Controlling party

The company's parent company is Spring Finance Limited, a company incorporated in the UK, and the ultimate controlling parent company is Cheval Group Holdings Limited, a company incorporated in the British Virgin Islands. The ultimate controlling party is Mr Norman Epstein. Group accounts can be obtained from the registered office of Spring Finance Limited.