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**Registered number
4314556**

Chantrey Vellacott DFK LLP

**GROUP DEBT RECOVERY LIMITED
FORMERLY MONEY 4 ALL LIMITED**

**Report and Accounts
30 June 2005**



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COMPANIES HOUSE**

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**713
16/12/2005**

GROUP DEBT RECOVERY LIMITED

Directors' Report

The directors present their report and accounts for the year ended 30 June 2005.

Principal activity

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

During the year the company changed its name from Money 4 All Limited to Group Debt Recovery Ltd.

Directors

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

		£1 Ordinary shares	
		2005	2004
S Cohen	(resigned 13/4/05)	-	-
A S Margolis		-	-
A H Kay	(appointed 13/4/05)	-	-

This report was approved by the Board on 15.11.2005.


A S Margolis
Director

GROUP DEBT RECOVERY LIMITED

Profit & Loss account for the year ended 30 June 2005

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 2005**

	Notes	2005 £	2004 £
Current assets			
Other debtors		<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		<u>-</u>	<u>-</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:-

1. ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985 and;
2. preparing accounts which give a true and fair view of the state of the 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 the accounts, so far as applicable to the company.


A S Margolis
Director

Approved by the Board on 15.11.2005.

GROUP DEBT RECOVERY LIMITED

Notes to the Accounts

For the year ended 30 June 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention.

2 Share capital

	2005 £	2004 £
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 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.

A copy of the group accounts may be obtained from the parent company at the registered office address at:

Stanmore House 2nd Floor
15-19 Church Road
Stanmore
Middlesex
HA7 4AR

The ultimate controlling party is Mr Norman Epstein.