

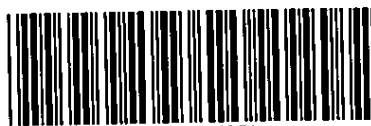
Experian 2003 Finance Limited

Annual report and financial statements

for the year ended 31 March 2007

Registered number 4644608

WEDNESDAY



AATP0U95

A03

31/10/2007

386

COMPANIES HOUSE

Experian 2003 Finance Limited

Annual report and financial statements for the year ended 31 March 2007

	Page
Directors and advisers	1
Directors' report for the year ended 31 March 2007	2
Independent auditors' report to the members of Experian 2003 Finance Limited	4
Balance sheet at 31 March 2007	5
Notes to the financial statements for the year ended 31 March 2007	6

Experian 2003 Finance Limited

Directors and advisers

Directors

D A Tyler
P J Blythe
P A Atkinson
P G Cooper

Secretary

Mrs K J Greenwood

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
1 Embankment Place
London
WC2N 6RH

Registered office

The Works
5 Union Street
Manchester
M12 4JD

Experian 2003 Finance Limited

Directors' report for the year ended 31 March 2007

The directors present their report and the audited financial statements of the Company for the year ended 31 March 2007

Principal activity

For part of the year under review, the Company was a wholly owned subsidiary of GUS plc. In October 2006, GUS plc became a subsidiary of Experian Group Limited, a company incorporated in Jersey, as a consequence of the separation of Experian and Home Retail Group, which were the two major divisions of GUS. In December 2006, GUS plc changed its name to Experian Finance plc.

The Company did not trade during the year and there are no current plans for it to do so.

Results and dividends

The Company had no income or expenditure during the year under review (2006: nil) and accordingly no profit and loss account is presented. No dividend was paid or proposed during the year (2006: nil).

Directors

The directors holding office during the year were:

D A Tyler
P J Blythe
P A Atkinson
P G Cooper

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

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 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

Experian 2003 Finance Limited

Directors' report for the year ended 31 March 2007 (continued)

Statement of directors' responsibilities (continued)

The directors confirm that they have complied with the above requirements in preparing the financial statements

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and 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.

Statement of disclosure of information to auditors

As at the date this report was signed, so far as each director is aware, there is no relevant audit information of which the auditors are unaware and each director has taken all steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The Company has in force, under Section 379A of the Companies Act 1985, an election dispensing with the laying of accounts and reports before the Company in General Meeting, the holding of an Annual General Meeting and the obligation to appoint auditors annually.

By Order of the Board



P G Cooper
Director

Date 10 October 2007

Independent auditors' report to the members of Experian 2003 Finance Limited

We have audited the financial statements of Experian 2003 Finance Limited for the year ended 31 March 2007 which comprise the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the Company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions 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

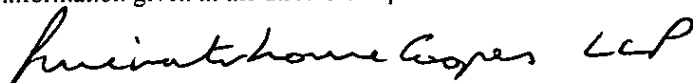
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments 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.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Company's affairs as at 31 March 2007,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements.



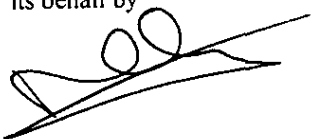
PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
London
Date 12/10/07

Experian 2003 Finance Limited

Balance sheet at 31 March 2007

	Notes	2007 £	2006 £
Current assets			
Amounts due from parent undertaking		64	64
Net assets		64	64
Capital and reserves			
Called up share capital	3	64	64
Total equity shareholders' funds		64	64

The financial statements on pages 5 to 7 were approved by the Board on 10 October 2007 and are signed on its behalf by



P G Cooper
Director

Experian 2003 Finance Limited

Notes to the financial statements for the year ended 31 March 2007

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, on a going concern basis in accordance with Companies Act legislation in force and applicable Accounting Standards in the United Kingdom which have been consistently applied

Deferred taxation

Deferred taxation has been recognised as a liability or asset if transactions have occurred at the balance sheet date that give rise to an obligation to pay more taxation, or a right to pay less taxation, in the future. A deferred tax asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted

Cash flow statement

As described in note 5 the Company is a wholly owned subsidiary of Experian Group Limited and the cash flows of the Company are included in that Company's consolidated cash flow statement. Consequently the Company is exempt under the terms of Financial Reporting Standard 1 from publishing a cash flow statement

2 Profit and loss account

No directors received any remuneration in respect of their services to the Company, either from the Company or from other group undertakings, during the year ended 31 March 2007 (2006 nil). The Company had no employees during the current or prior year and accordingly no employee costs are included in these financial statements (2006 nil). The auditors received remuneration of £2,000 for the audit of the Company's financial statements for the year ended 31 March 2007 (2006 £100) which was paid by Experian Finance plc and was not recharged

3 Called up share capital

	2007	2006
Authorised		
Ordinary share of £1	£1	£1
Ordinary shares of \$1 each	\$100	\$100
Allotted and fully paid		
Ordinary share of £1	£1	£1
100 ordinary shares of \$1 each (\$100)	£63	£63
	£64	£64

4 Related party transactions

The Company has taken advantage of the exemption under the terms of Financial Reporting Standard 8 from disclosing the details of any transactions with other entities that fall within the group of companies owned 90% or more by the ultimate parent undertaking

Experian 2003 Finance Limited

Notes to the financial statements for the year ended 31 March 2007 (continued)

5 Parent and ultimate parent undertaking

The Company's immediate parent company is Experian Holdings Limited, a company which is incorporated in England and Wales

For part of the year under review the Company's ultimate parent company was GUS plc. In October 2006, GUS plc became a subsidiary of Experian Group Limited, a company incorporated in Jersey, as a consequence of the separation of Experian and Home Retail Group, which were the two major divisions of GUS. In December 2006, GUS plc changed its name to Experian Finance plc and changed the address of its registered office from One Stanhope Gate, London W1K 1AF to Talbot House, Talbot Street, Nottingham, NG80 1TH.

Experian Group Limited is the smallest and largest group in which the results of the company for the year were consolidated. Copies of that company's group financial statements may be obtained from the Secretary, Experian Group Limited, Newenham House, Northern Cross, Malahide Road, Dublin 17, Ireland.