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GUS FINANCE IRELAND

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 OCTOBER 2006**



GUS FINANCE IRELAND

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
For the year ended 30 October 2006

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GUS FINANCE IRELAND

DIRECTORS' REPORT

Directors' report

The directors present their report and the audited financial statements of the Company for the year ended 30 October 2006

Directors' responsibilities for financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by The Institute of Chartered Accountants in Ireland.

Irish company law requires the directors to prepare financial statements for each financial year that 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

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

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Irish Companies Acts, 1963 to 2006 and the European Communities (Companies Group Accounts) Regulations, 1992. 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.

Books of account

The measures taken by the directors to secure compliance with the Company's obligation to keep proper books of account are the use of appropriate systems and procedures and ensuring that competent persons are responsible for the books of account. The books of account are kept at The Works, 5 Union Street, Manchester, M12 4JD, England.

GUS FINANCE IRELAND**DIRECTORS' REPORT (CONTINUED)****Principal activities**

The Company ceased to trade in financial services on 30 March 2001 and its principal activity during the year under review was to act as a holding company for a fellow subsidiary undertaking 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 (see note 6). In December 2006, GUS plc changed its name to Experian Finance plc.

Results and dividend

The Company has not traded during the year as is reflected in the profit and loss account on page 5. The directors consider the year end financial position to be satisfactory. The directors do not propose the payment of a dividend (2005: *nil*).

Directors

The directors of the Company at 30 October 2006 were

Mr P A Atkinson

Mr P G Cooper

Interests of directors and secretary in shares of group companies

The beneficial interests, including the interests of spouses and minor children, of the directors and secretary in office at 30 October 2006 and 30 October 2005 in the share capital of the Company's parent undertaking, were as follows

	30 October 2006	30 October 2005
Ordinary shares		
Mr P A Atkinson	23,735	7,768
Mr P G Cooper*	10,997	4,666
Share options and other interests		
Mr P A Atkinson	270,153	108,489
Mr P G Cooper*	49,315	28,859

***Director and Secretary**

At 30 October 2006 the Company's parent undertaking was Experian Group Limited and the interests shown above are in respect of the shares of that company. At 30 October 2005, the Company's parent undertaking was GUS plc and the interests shown above are in respect of that company.

Transactions involving directors

There are no contracts of any significance in relation to the business of the Company in which the directors had any interest, as defined by the Companies Act, 1990, at any time during the year ended 30 October 2006.

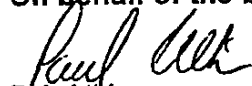
GUS FINANCE IRELAND

DIRECTORS' REPORT (CONTINUED)

Auditors

PricewaterhouseCoopers will be re-appointed as auditors in accordance with section 160(2) of the Companies Act 1963.

On behalf of the board



P A Atkinson
Director



P G Cooper
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GUS FINANCE IRELAND

We have audited the financial statements on pages 5 to 10. These financial statements have been prepared under the accounting policies set out on page 7

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the directors' report and the financial statements in accordance with applicable Irish law and accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland) are set out on page 1 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 193 of the Companies Act, 1990 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 in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with Irish statute comprising the Companies Acts, 1963 to 2006 and the European Communities (Companies: Group Accounts) Regulations, 1992. We state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account.

We also report to you our opinion as to:

- whether the Company has kept proper books of account;
- whether the directors' report is consistent with the financial statements; and
- whether at the balance sheet date there existed a financial situation which may require the Company to convene an extraordinary general meeting, such a financial situation may exist if the net assets of the Company, as stated in the Company balance sheet, are not more than half of its called-up share capital.

We also report to you if, in our opinion, information specified by law regarding directors' remuneration and directors' transactions is not disclosed, and, where practicable, include such information in our report.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GUS FINANCE IRELAND
– continued**

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland). 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 judgements 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 Generally Accepted Accounting Practice in Ireland, of the state of the Company's affairs at 30 October 2006 and of its results for the year then ended, and
- have been properly prepared in accordance with the Companies Acts 1963 to 2006 and the European Communities (Companies: Group Accounts) Regulations, 1992.

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the Company. The financial statements are in agreement with the books of account.

In our opinion, the information given in the directors' report on pages 1 and 2 is consistent with the financial statements.

The net assets of the Company, as stated in the balance sheet on page 6, are more than half of the amount of its called up share capital and, in our opinion, on that basis there did not exist at 30 October 2006 a financial situation which, under Section 40(1) of the Companies (Amendment) Act 1983, would require the convening of an extraordinary general meeting of the Company.



PricewaterhouseCoopers
Chartered Accountants & Registered Auditors
Dublin

8 May 2007

GUS FINANCE IRELAND

PROFIT AND LOSS ACCOUNT
for the year ended 30 October 2006

During the financial year and the preceding financial year, the Company has not traded and has received no income and incurred no expenditure. Consequently, during these periods the Company has made neither a profit nor a loss. The opening and closing balances on the cumulative profit and loss account, accordingly, remain at £7,202,000. Additionally, the Company had no other gains and losses nor any cash flows during these periods.

Approved by the Board on 4 May 2007 and signed on its behalf by.



P A Atkinson
Director



P G Cooper
Director

GUS FINANCE IRELAND**BALANCE SHEET**
as at 30 October 2006

	<u>Notes</u>	<u>30 October</u> <u>2006</u> <u>£'000</u>	<u>30 October</u> <u>2005</u> <u>£'000</u>
Fixed assets			
Investment in a group undertaking	3	<u>6,717</u>	<u>6,717</u>
Current assets			
Amounts owed by group undertakings		489	489
Creditors			
Amounts due within one year	4	<u>(4)</u>	<u>(4)</u>
Net current assets		<u>485</u>	<u>485</u>
Net assets		<u>7,202</u>	<u>7,202</u>
Capital and reserves			
Called up share capital	5	-	-
Profit and loss account		<u>7,202</u>	<u>7,202</u>
Equity shareholders' funds		<u>7,202</u>	<u>7,202</u>

Approved by the Board on 4 May 2007 and signed on its behalf by.



P A Atkinson

Director



P G Cooper

Director

GUS FINANCE IRELAND**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 30 October 2006

1 Accounting policies

The financial statements have been prepared under the historical cost convention, on a going concern basis in accordance with applicable accounting standards. The following accounting policies have been consistently applied in the current and preceding years.

a) Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2006 and the European Communities (Companies. Group Accounts) Regulations, 1992. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

The results of the Company and GUS 1998 Unlimited have not been consolidated in these financial statements as the financial statements of both companies have been consolidated in the financial statements of GUS plc, a company incorporated in Great Britain, which was the parent undertaking of the Company until October 2006 and prepared group financial statements for the year ended 31 March 2006.

b) Foreign currencies

Monetary assets and liabilities denominated in foreign currencies, other than the base currency, have been translated at the mid-market rates of exchange ruling at the balance sheet date. Any exchange differences arising are dealt with through the profit and loss account.

c) Reporting currency

The currency used in these financial statements is Sterling, denoted by the symbol £.

d) Investments in group undertakings

Investments in group undertakings are shown at cost less provision for permanent diminution in value.

e) Taxation

Tax deferred or accelerated is accounted for in respect of all material timing differences. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the accounts. Provision is made at the rate which is expected to be applied when the liability or asset is expected to crystallise. Deferred tax provisions are not discounted. Corporation tax payable is provided on taxable profits at the current rate.

GUS FINANCE IRELAND**NOTES TO THE FINANCIAL STATEMENTS**
For the year ended 30 October 2006 (continued)**2. Profit and loss account**

The Company has not traded during the year. The audit fee for the year has been paid by the ultimate parent undertaking. Directors' fees for the year were £Nil (2005: £Nil).

3. Investment in a group undertaking

	<u>£'000</u>
Cost	
At start and end of year	<u>10,170</u>
Amounts written off	
At start and end of year	<u>3,453</u>
Net book value	
At start and end of year	<u>6,717</u>

The Company's investment in a group undertaking at 30 October 2005 comprised the whole of the issued preference share capital of GUS 1998 Unlimited (8,376,961 shares of €1.269738 each). GUS 1998 Unlimited is incorporated in Great Britain and registered in England and Wales. The whole of the remainder of its issued share capital at 30 October 2006 was held by GUS plc, which was the Company's ultimate parent undertaking at that date (2 ordinary shares of £1 each).

4. Creditors - amounts due within one year

	<u>2006</u> <u>£'000</u>	<u>2005</u> <u>£'000</u>
Other creditors including tax and social welfare	<u>4</u>	<u>4</u>
Tax and social welfare included in other creditors		
Corporation tax	<u>4</u>	<u>4</u>

GUS FINANCE IRELAND**NOTES TO THE FINANCIAL STATEMENTS**
For the year ended 30 October 2006 (continued)**5. Called up share capital**

	<u>2006</u> £	<u>2005</u> £
Authorised 1,000,000,000 Ordinary shares of £0.96 each	<u>960,000,000</u>	<u>960,000,000</u>
	£	£
Issued and fully paid 2 Ordinary shares of £0.96 each	<u>2</u>	<u>2</u>

6. Ultimate parent undertaking

The Company's ultimate parent company at the start of the year was GUS plc, which is registered in England and Wales. 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.

GUS plc is the smallest and largest group in which the results of the Company for the year were consolidated. The group financial statements of GUS plc for the year ended 31 March 2006 are available from the Secretary of that company at its registered office. 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.

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.

7. Guarantees and contingent liabilities

The Company has no guarantees or contingent liabilities as at 30 October 2006.

8. Cash flow statement

The Company's ultimate parent undertaking until October 2006 was GUS plc and the cash flows of the Company are included in the consolidated cash flow statement of GUS plc which covered the year ended 31 March 2006. Accordingly the Company is exempt, under the terms of Financial Reporting Standard 1 (revised 1996), from publishing a Cash Flow Statement.

GUS FINANCE IRELAND

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 October 2006 (continued)

9. **Approval of financial statements**

The directors approved the financial statements on 4 May 2007