

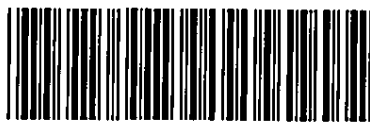
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Cardpoint Cash Machine Limited

Directors' Report and Financial Statements

Year Ended 30 September 2008

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DIRECTORS AND OTHER INFORMATION

Board of Directors

P F Smyth
M J Maloney

Solicitors

Halliwells LLP
3 Hardman Square
Manchester
M3 3EB

Secretary and Registered Office

B M Hogan
Davidson House
Gadbrook Park
Northwich
Cheshire
CW9 7TW

Bankers

Bank of Scotland
155 Bishopsgate
London
EC2M 3YB

Royal Bank of Scotland
280 Bishopgate
London
EC2M 4RB

Company registration number: 1336901

Auditors

PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
One Spencer Dock
North Wall Quay
Dublin 1

DIRECTORS' REPORT

The directors present their report together with the audited financial statements for the year ended 30 September 2008.

Principal activity

The company did not trade during the year. During the year the company provided for an amount due from another group company.

On 28 September 2007 Cardpoint and alphyra announced that they had agreed the terms of a merger of Cardpoint and alphyra, to create a leading European consumer payments and cash distribution group. On 5 December 2007 Payzone plc acquired the entire share capital of Cardpoint plc, the former ultimate parent company, and alphyra Holdings Limited and became a new ultimate legal parent of the company. At the same date the London Stock Exchange cancelled the trading of the Cardpoint shares on AIM stock exchange in London and Payzone shares were admitted to trading on AIM.

Directors

The directors who served during the year are listed below. All directors served throughout the year unless otherwise indicated.

M J Maloney	(appointed 15 May 2008)
P F Smyth	
P N Lanigan	(resigned 15 May 2008)
P Saxton	(resigned 15 May 2008)
M Turrell	(appointed 15 May 2008)

Financial risk management

The board of Payzone plc, the company's parent monitors the financial risk management of Cardpoint Cash Machine Limited. The policies are set out by the board of directors and are implemented by the company's finance department.

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;
- 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.

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.

Cardpoint Cash Machine Limited

DIRECTORS' REPORT - continued

Auditors and disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, PricewaterhouseCoopers, were appointed during the year and are willing to continue in office in accordance with Section 385 of the Companies Act 1985.

By order of the Board

B Hogan
Secretary

Brenda Hogan

14 September 2009

Independent auditors' report to the shareholders of Cardpoint Cash Machine Limited

We have audited the financial statements of Cardpoint Cash Machine Limited for the year ended 30 September 2008, which comprise the Profit and Loss Account, the Balance Sheet, the Accounting Policies 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 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 also 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.

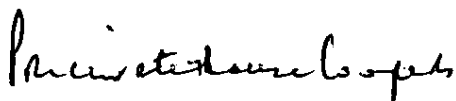
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Independent auditors' report to the shareholders of Cardpoint Cash Machine Limited - continued

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 30 September 2008 and of its loss for the year then ended;
- 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
Chartered Accountants and Registered Auditors
Dublin**

14 September 2009

ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards.

The principal accounting policies of the Company have remained unchanged during the year and are set out below. The directors have reviewed the accounting policies in accordance with FRS 18 and consider them to be the most appropriate to the company's circumstances.

Consolidation

The financial statements contain information about Cardpoint Cash Machine Limited as an individual company and do not contain consolidated financial information of its subsidiaries. The company is exempt under 228 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Payzone plc, a company incorporated in Republic of Ireland.

Investments in subsidiaries

Investments in subsidiaries are stated at cost less provision for any permanent diminution in value.

PROFIT AND LOSS ACCOUNT
Year Ended 30 September 2008

	Notes	2008 £000	2007 £000
Exceptional administrative expenses			
Impairment charge on intercompany debtors	1	<u>(1,254)</u>	<u>-</u>
Loss on ordinary activities before taxation		(1,254)	-
Tax on loss on ordinary activities	2	<u>-</u>	<u>-</u>
Loss for the financial year	5	<u>(1,254)</u>	<u>-</u>

There are no recognised gains or losses other than loss for the financial year. There are no material differences between the loss on ordinary activities before taxation and the loss retained for the year stated above and their historical cost equivalents.

Cardpoint Cash Machine Limited

BALANCE SHEET
As at 30 September 2008

	Notes	2008 £000	2007 £000
Current assets			
Debtors	3	-	1,254
Net assets		-	1,254
Capital and reserves			
Called up share capital	4	-	-
Profit and loss account	5	-	1,254
Shareholders' funds	6	-	1,254

The financial statements were approved by the Board of Directors on 14 September 2009.


M Maloney
Director

NOTES TO THE FINANCIAL STATEMENTS

1 Loss on ordinary activities before taxation

The loss on ordinary activities before taxation is attributable to the principal activity of the company which is carried out entirely within the United Kingdom.

The loss on ordinary activities before taxation is stated after charging:

	2008 £000	2007 £000
Impairment charge on intercompany receivables	<u>1,254</u>	<u>-</u>

2 Tax on loss on ordinary activities

There was no tax charge for the year (2007: £nil).

Factors affecting the tax charge for the year

The difference between the actual tax assessed and the expected tax charge based on the standard rate of corporation tax in the United Kingdom of 29% (2007: 30%) is explained as follows:

	2008 £000	2007 £000
Loss on ordinary activities before taxation	<u>(1,254)</u>	<u>-</u>
Loss on ordinary activities before taxation multiplied by the standard rate of corporation tax is the UK of 29% (2007: 30%)	<u>(364)</u>	<u>-</u>
Effect of:		
Expenses not deductible for tax purposes	<u>364</u>	<u>-</u>
Current tax charge for the year	<u>-</u>	<u>-</u>

3 Debtors

	2008 £000	2007 £000
Amounts owed by parent undertaking	<u>-</u>	<u>1,254</u>

4 Share capital

	2008 £000	2007 £000
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued		
100 ordinary shares of £1 each	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

5 Profit and Loss Account

	£000
At 1 October 2007	1,254
Loss for the financial year	(1,254)
At 30 September 2008	-

6 Reconciliation of movement in shareholders' funds

	2008 £000	2007 £000
Loss for the financial year	(1,254)	-
Opening shareholders' funds	1,254	1,254
Closing shareholders' funds	-	1,254

7 Cash flow statements and related party disclosures

The company is a wholly-owned subsidiary, of Payzone plc and is included in the consolidated financial statements of Payzone plc, which are publicly available. Consequently, the company has taken exemption from preparing a cash flow statement under the terms of FRS 1.

The company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of Payzone plc group. There are no other related party transactions requiring disclosure in the financial statements in accordance with FRS 8.

8 Ultimate parent undertaking

The company's immediate parent undertaking is Moneybox Corporation Limited (formerly Cardpoint Services Limited), a company incorporated in United Kingdom.

The company's ultimate parent undertaking and controlling party is Payzone plc, a company incorporated in the Republic of Ireland, which is the parent undertaking of the largest and smallest group to consolidate these financial statements. Copies of Payzone plc consolidated financial statements can be obtained from Payzone House, 4 Heather Road, Sandyford Industrial Estate, Dublin 18, Ireland.