

Cardpoint Cash Machine Limited
Financial statements
For the year ended 30 September 2004



Company information

Company registration number :	1336901
Registered office :	Transaction House Skyways Commercial Campus Amy Johnson Way Blackpool FY4 3RS
Directors :	M R Mills N J Mills D C Hanson
Secretary :	H L Secretaries Limited
Bankers :	Lloyds TSB 30 Corporation Street Blackpool FY1 1EN Bank of Scotland 155 Bishopsgate London EC2M 3YB
Solicitors :	Halliwell Landau St James's Court Brown Street Manchester M2 2JF

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Report of the directors

The directors present their report together with the financial statements for the year ended 30 September 2004.

Principal activity

The company did not trade during the year. There has been no income and expenditure and no change has arisen in the position of the company. Any expenses have been met by the immediate parent undertaking.

Directors

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

M R Mills
N J Mills
D C Hanson

M R Mills and D C Hanson are also directors of the ultimate parent undertaking, Cardpoint plc, and their interests in the shares of Cardpoint plc are disclosed in the financial statements of that company. The interests of N J Mills in the shares of the ultimate parent undertaking are disclosed in the financial statements of Cardpoint Group plc.

Directors' responsibilities for the financial statements

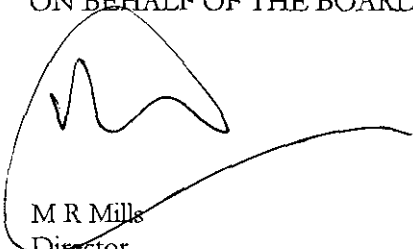
Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for ensuring the directors' report is prepared in accordance with company law in the United Kingdom.

ON BEHALF OF THE BOARD



M R Mills
Director

22 November 2004

Profit and loss account

	Note	2004 £000	2003 £000
Turnover	2	–	7,944
Cost of sales		–	(9,078)
Gross loss		–	(1,134)
Other operating income and expenses			
– write-off of intra-group loan		–	5,848
– other operating expenses		–	(1,579)
		–	4,269
Profit on ordinary activities before taxation	2	–	3,135
Tax on profit on ordinary activities	4	–	66
Profit for the financial year	7	–	3,201

The results disclosed above relate wholly to discontinued operations.

There were no recognised gains or losses other than the results disclosed above.

Balance sheet

	Note	2004 £000	2003 £000
Current assets			
Debtors	5	1,254	1,254
		<u>1,254</u>	<u>1,254</u>
Net assets			
Capital and reserves			
Called up share capital	6	-	-
Profit and loss account		<u>1,254</u>	<u>1,254</u>
Equity shareholders' funds	7	<u>1,254</u>	<u>1,254</u>

For the year ended 30 September 2004 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.

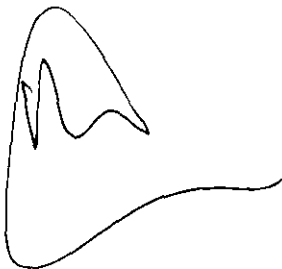
The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the Financial Reporting Standard for *Smaller Entities* (effective June 2002).

The financial statements were approved by the Board of Directors on 22 November 2004.

M R Mills

Director



Notes to the financial statements

1 Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2 Turnover and profit on ordinary activities before taxation

The turnover and profit on ordinary activities before taxation in the prior year were attributable to the former principal activity of the company, and arose wholly within the United Kingdom.

The profit on ordinary activities before taxation is stated after charging/(crediting):

	2004 £000	2003 £000
Depreciation – owned assets	–	289
Amortisation	–	92
Operating lease rentals	–	1,711
Auditors' remuneration – audit services	–	6
Loan account written off by former parent company	–	(5,848)

3 Directors and employees

Staff costs during the year were as follows:

	2004 £000	2003 £000
Wages and salaries	–	479
Social security costs	–	49
Pension contributions	–	32
	–	560

The average number of employees during the year was:

	2004 Number	2003 Number
Administration and management	–	15

Remuneration in respect of the directors has been borne by other group companies.

4 Tax on profit on ordinary activities

The tax credit in the prior year represents:

	2004 £000	2003 £000
Deferred tax	<u>-</u>	<u>(66)</u>

Factors affecting the corporation tax for the year

The difference between the actual tax assessed in the prior year and the expected charged based on the standard rate of corporation tax in the United Kingdom is explained as follows:

	2004 £000	2003 £000
Profit on ordinary activities before taxation	<u>-</u>	<u>3,135</u>
Profit on ordinary activities before taxation multiplied by standard rate of corporation tax in the United Kingdom of 30% (2003: 30%)	-	940
Effect of:		
Items not deductible/assessable for tax purposes	-	(1,585)
Capital allowances for the year in excess of depreciation	-	156
Losses transferred	<u>-</u>	<u>489</u>
Corporation tax credit for the year	<u>-</u>	<u>-</u>

5 Debtors

	2004 £000	2003 £000
Amounts owed by group undertakings	<u>1,254</u>	<u>1,254</u>

6 Share capital

	2004 £000	2003 £000
Authorised		
100,000 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>-</u>	<u>-</u>

7 Reconciliation of movements in equity shareholders' funds

	2004 £000	2003 £000
Retained profit for the financial year	—	3,201
Opening equity shareholders' deficit	1,254	(1,947)
Closing equity shareholders' funds	<u>1,254</u>	<u>1,254</u>

8 Related party transactions

As a wholly owned subsidiary of Cardpoint plc, the company is exempt from the requirements of FRS 8 to disclose transactions with other members of the group headed by Cardpoint plc.

9 Immediate and ultimate parent undertaking

The immediate and ultimate parent undertakings are Cardpoint Services Limited and Cardpoint plc respectively, both of which are companies registered in England and Wales. Copies of those companies' financial statements can be obtained from Companies House.