

MONEY TRANSFERS INTERNATIONAL LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2005

(Company Number 4043838)



MONEY TRANSFERS INTERNATIONAL LIMITED

ANNUAL REPORT

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MONEY TRANSFERS INTERNATIONAL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

The directors present their report and accounts for the year ended 31 December 2005.

1. Review of activities

The company did not trade during the year.

2. Dividend

The directors do not recommend the payment of a dividend.

3. Directors

The directors of the company during the year were:

R J Marshall Smith	(Chairman)
E G Versluys	(Appointed 17 January 2005)

4. Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of that financial year and of the profit or loss of the company for that year. In preparing those accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

MONEY TRANSFERS INTERNATIONAL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2005
(CONTINUED)

4. Directors' interests

According to the register required to be kept under Section 325 of the Companies Act 1985, the interests of the directors of the company at 31 December 2005 in the shares of the company's ultimate parent undertaking were as follows:-

Beneficial holdings in ordinary shares of 10 ⁴/₁₁ p each

	<u>31 December</u> <u>2005</u>	<u>1 January</u> <u>2005</u>
R J Marshall Smith	5,837	4,727

Number of share options

	<u>1 January</u> <u>2005</u>	<u>Granted</u> <u>under</u> <u>SAYE*</u>	<u>Granted</u> <u>under</u> <u>SESO**</u>	<u>Exercised</u>	<u>Surrendered</u>	<u>31 December</u> <u>2005</u>
R J Marshall Smith	61,773	-	12,500	15,000	-	59,273
EG Versluys	-	258	-	-	-	258

* Employee savings-related share option scheme

** Senior executive share option schemes

The above options are exercisable at various dates before 2015 at prices ranging between 453p and 979.3p per ordinary share.

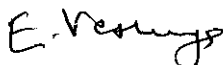
None of the directors holding office at 31 December 2005 had any interests in the shares of the company or any other group company, except as disclosed above.

As permitted by statutory instrument, the register does not include the interests of the directors who are also directors of the company's parent undertaking.

6. Auditors

The directors of the company have taken advantage of the exception conferred by Section 249AA of the Companies Act 1985.

BY ORDER OF THE BOARD



E G Versluys
Company Secretary

6 January 2006

Colonnade
Sunbridge Road
Bradford
BD1 2LQ

MONEY TRANSFERS INTERNATIONAL LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2005

	<u>Note</u>	<u>2005</u> £	<u>2004</u> £
CURRENT ASSETS			
Debtors – amount owed by immediate parent undertaking		2	2
		_____	_____
NET ASSETS		2	2
		_____	_____
CAPITAL AND RESERVES			
Called-up share capital	3	2	2
		_____	_____
EQUITY SHAREHOLDERS' FUNDS		2	2
		_____	_____

For the year ended 31 December 2005 the company was entitled to the exemption under Section 249AA(1) of the Companies Act 1985.

No members have 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 responsibilities for:

- a) Ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985,
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its 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 the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The accounts were approved by the board of directors on 6 January 2006 and were signed on its behalf by:



R J Marshall Smith
Director

The notes on page 4 form part of these accounts

MONEY TRANSFERS INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

1. Accounting policies

These accounts have been prepared under the historical cost convention and in accordance with the UK Companies Act 1985 and applicable accounting standards in the United Kingdom which have been applied on a consistent basis.

2. Directors and employees

The company has no employees other than the directors. None of the directors are remunerated for their services to the company.

3. Called-up share capital

	<u>2005</u>	<u>2004</u>
	£	£
Authorised		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called-up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. Ultimate parent undertaking

The company's immediate parent undertaking is N&N Cheque Encashment Limited.

The company's ultimate parent undertaking and controlling party is Provident Financial plc, a company incorporated in England. Copies of that company's consolidated financial statements can be obtained from the Company Secretary, Provident Financial plc, Colonnade, Sunbridge Road, Bradford, BD1 2LQ.