

Registered Number 3286399

**PREMIUM SELECT MARKETING  
CORPORATION LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

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## **Premium Select Marketing Corporation Limited**

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## **Premium Select Marketing Corporation Limited**

### **Director's report for the year ended 31 December 2007**

The director presents his report and the financial statements of Premium Select Marketing Corporation Limited ("the company") for the year ended 31 December 2007.

#### **Principal activities**

The company has been dormant throughout the year

#### **Review of business and future developments**

The company did not trade in the year and consequently made neither a profit nor a loss. The director considers the year end financial position to be satisfactory and expects the company to remain dormant for the foreseeable future.

#### **Director**

The director who served the company during the year was as follows:

V Bristow	(resigned 14 February 2007)
S Mills	(appointed 14 February 2007)

#### **Director's indemnity insurance**

IDS Group Inc. has indemnified the director of the company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 1985. Such qualifying third party indemnity provision was in force during the year and up to the date of this report.

#### **Director's responsibilities**

The director is required by UK company law to prepare financial statements for each financial year that 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 that period.

The director confirms that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 December 2007. The director also confirms that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

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

#### **By order of the Board**



S Mills  
Secretary  
2112 2008

**Premium Select Marketing Corporation Limited**

**Profit and loss account for the year ended 31 December 2007**

The company has remained dormant throughout the year ended 31 December 2007 and consequently has made neither a profit nor a loss.

The company has no recognised gains or losses and therefore no separate Statement of Total Recognised Gains and Losses has been presented.

## Premium Select Marketing Corporation Limited

### Balance sheet as at 31 December 2007

	Notes	2007 £	2006 £
<b>Current assets</b>			
Debtors due within one year	5	1,009,413	1,009,413
<b>Net assets</b>		<b>1,009,413</b>	<b>1,009,413</b>
<b>Capital and reserves</b>			
Called up share capital	6	1,000	1,000
Share premium account		899,000	899,000
Profit and loss account		109,413	109,413
<b>Equity Shareholders' funds</b>		<b>1,009,413</b>	<b>1,009,413</b>

For the year ended 31 December 2007 the company was entitled to 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 accordance with section 249b (2).

The director acknowledges his responsibility for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) 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 and loss account for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



S Mills  
Director

2112 2008

## **Premium Select Marketing Corporation Limited**

### **Notes to the financial statements for the year ended 31 December 2007**

#### **1 Principal accounting policies**

The financial statements have been prepared in accordance with appropriate Accounting Standards in the United Kingdom. A summary of the more important policies, which have been applied consistently, is set out below.

##### **(1) Basis of accounting**

The financial statements have been prepared under the historical cost convention.

##### **(2) Cash flow statement**

The company has been dormant throughout the year ended 31 December 2007 and consequently no cash flow statement is required.

##### **(3) Related party transactions**

The company has taken advantage of the exemption available under Financial Reporting Standard 8 from reporting details of transactions with other group companies.

#### **2 Turnover and gross profit**

The company did not trade in the year and therefore has no turnover or gross profit.

#### **3 Directors and employees**

The director did not receive any emoluments in respect of his services to the company during the year. The company has no other employees.

#### **4 Tax on profit on ordinary activities**

No taxation charge arises in respect of the year.

## Premium Select Marketing Corporation Limited

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

#### 5 Debtors

	2007	2006
	£	£
Amounts owed by group undertakings	1,009,413	1,009,413
	<u>1,009,413</u>	<u>1,009,413</u>

#### 6 Share capital

	2007	2006
	£	£
Authorised, allotted, issued and fully paid:		
500 'A' ordinary shares of £1 each	500	500
500 'B' ordinary shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>

The A and B shares carry identical rights in all respects.

#### 7 Parent company and controlling party

At the balance sheet date, the company's immediate parent company was IDS Group Limited and the company's ultimate controlling party was SV Investment Partners LLC, a company incorporated in the United States of America.

IDS Group Inc. is the holding company of the smallest and largest group for which group accounts are prepared and of which the Company is a member. Copies of the financial statements are available from the Chief Financial Officer, International Decision Systems Inc., 1500 IDS Center, 80 South Eighth Street, Minneapolis, MN 55402, United States of America.