

Chairman's Statement

At a time when uncertainty still haunts the economy, I am pleased to be able to report good results which reflect a very creditable underlying performance by the Group and which see the resumption of growth in both profitability and earnings per share I foresaw at the year end.

Our performance is underpinned by our continual emphasis upon the quality of our debt in both our home credit and motor finance businesses, and by growing customer numbers. Our profit before taxation has improved whilst at the same time we have reduced our borrowings; consequently as the economy slowly pulls out of recession we are well placed to exploit both organic and acquisitive growth opportunities.

Financial Review

Total revenue declined by 2.8% in the first six months of the financial year to £22.1m (2008: £22.7m) as the Group concentrated on improving the quality of its debt and tightening of its underwriting. Group impairment provisions have been raised to £5.6m compared to £5.2m last year.

As a result of the Group's improved collections, tighter cost controls and reduced financing costs profit before taxation for the six months ended 31 July 2009 increased by 8% to £5.02m (2008: £4.65m) giving an increase of 8% in earnings per share to 30.5p (2008: 28.3p).

The Group's net assets increased by 4% to £44.8m at period end (2008: £42.9m). The Group generated £6.3m of cash from operating activities and reduced its net borrowings by £4m to £27.9m reducing gearing to 65% (2008: 75%).

Dividend

The Board is proposing an unchanged interim dividend of 9p per share (2008: 9p) which will be paid on the 6 November 2009 to Ordinary Shareholders on the register on the 9 October 2009.

Operational Review

Home Credit

- Long established and profitable business.
- Increased pool of 127,000 customers.
- Improved impairment and current customer credit availability.
- Record cash generation.
- Increasing business integration providing improved efficiencies.
- Recent small loan book acquisitions.

Our home credit business increased profit before taxation for the first six months of the current financial year by 3.8% to £3.27m (2008: £3.15m). This good result has been achieved despite an understandable degree of caution felt by customers and reflected in operating revenues which declined by 3.4% to £15.1m (2008: £15.7m). However, the long standing value customers place on our products, and the relationships we have with them, is reflected in an improvement in debt quality, collections and customer numbers. There is some evidence of a return to home credit by customers who had migrated into more remote forms of consumer finance.

Through the customer's traditionally close relationship with our Representatives, we are able to maintain and nurture both the volume of our collections and our ability to lend to a growing number of customers. These relationships, unique to the consumer credit industry, are reflected in high levels of customer satisfaction identified in a recent report by the Rowntree Trust.

Providing our customers with a quality service has seen us extend our branch network, refine our marketing literature and centralise specialist debt collection operations. Our new loansathome4u Group identity is increasingly welcomed by customers and will allow us to co-ordinate and spearhead our marketing initiatives and our website applications, which have produced over 1,000 new customers in the past year. Similar co-ordination has buttressed both the consistency and the rigour of our underwriting.

Both commercial prudence and our customers' appetite have seen a shortening in the profile of our home credit loan book which means that we are in a very strong position to maintain its quality during the recession, and take advantage of our customers' increased appetite for credit when economic recovery returns.

Motor Finance

Advantage recently celebrated both its 10th anniversary and 10 years of uninterrupted profits growth; these are testimony to excellent management and their ability to adapt to a rapidly changing motor finance market. This half year has happily been no exception as profit before taxation increased by 16.1% to £1.74m (2008: £1.50m) on revenue of £6.94m (2008: £7.04m). Although current conditions have dictated an increased level of loan loss provisioning, current collections are strong, collection rates on budget and recent business written repaying more strongly than ever.

This has not only been to the credit of Advantage's increasingly expert and experienced collection team, but also due to refining and tightening of its underwriting system as applications for finance reached record levels. This resulted not only from the consolidation of the consumer credit industry (as competitors have withdrawn) but also initiatives like the Government's Car Scrappage Scheme and a trickle down from non-prime, for which Advantage is developing specific and exciting new products.

As used car values increase we therefore expect to see volumes resume their rise in the second half of the financial year thus ensuring Advantage's future growth and further advances in profit.

We continue our orderly withdrawal from the second mortgage market and from our Communitas book. Receivables have been reduced by £400,000 or 25% in the past year. Given the continuing travails of the housing market we have seen fit to increase provisioning by £127,000 over last year and are confident current performance of the book will have little impact upon Group profitability in the future. The term loan of £1.2m which we used to finance Communitas Finance has now been repaid since the period end.

Funding

S&U's already strong balance sheet has been strengthened still further since the year end by securing an additional £12m of medium term finance from our bankers and by the cash generative nature of our activities. Net cash from operating activities was £6.3m in the six months ended 31 July 2009. The Group's overall gearing ratio has fallen to 65% (2008: 75%) and net borrowings have been reduced by £4m to £27.9m.

S&U has therefore substantial headroom within its existing facilities for investment as the economy improves.

Employees and Advisors

These are good half-year results. Increased profits, strong cash generation and a strengthened balance sheet reflect the hard work done by all of the Group's employees to continue to improve the service we offer to our customers, and to position the Company for further growth.

In the past year we have welcomed both Charles Stanley our brokers and Smithfield Consultants as our financial PR advisors and within the last half year, Proactive Investors, who ensure that progress is appropriately and widely reported to potential investors and their advisors.

Current Trading and Outlook

Home Credit continues to demonstrate the strength of its offering and is well positioned to take advantage of our customers increased appetite for credit when the economic conditions improve while Motor Finance continues to perform well as a result of prudent underwriting and strong collections.

Whilst focusing on building the efficiency and profitability of our home credit and motor finance businesses, we recognise that recent industry consolidation furnishes scope for expansion in these and select sub-prime areas of finance. The Board is confident that S&U is well placed to accelerate growth, as a result of its strong balance sheet and cash generation, as the economic environment improves.

Anthony Coombs, Chairman, 24 September 09

INTERIM MANAGEMENT REPORT

To the members of S&U plc

This interim management report has been prepared solely to provide additional information to shareholders as a body to assess the Company's strategies and should not be relied on by any other party or for any other purpose. This interim management report contains forward-looking statements which;

- have been made by the directors in good faith based on the information available to them up to the time of their approval of this report; and
- should be treated with caution due to the inherent uncertainties, including both economic and business risk factors, underlying such forward looking information.

This interim management report has been prepared for the Group as a whole and therefore gives greater emphasis to those matters which are significant to S&U plc and its subsidiaries when viewed as a whole.

ACTIVITIES

The principal activity of the Group continues to be that of consumer credit and motor finance throughout England, Wales and Scotland.

BUSINESS REVIEW, RESULTS AND DIVIDENDS

A review of developments during the six months together with key performance indicators and future prospects is given in the Chairman's Statement on page 1. Our strategy continues to be to develop and increase mutually beneficial customer relationships in the niche consumer and motor finance markets. At the end of July, our receivables have reduced by 2% year on year but customer numbers are 3% up, reflecting controlled customer recruitment activity and a lower average balance per customer.

There are no significant post balance sheet events to report, other than the repayment on 8 September 2009 of £1m bank loan shown in current liabilities as at 31 July 2009. The second half of our financial year typically sees an increase in our loan advances due to seasonal Christmas lending, most of the revenue from which is earned in the first half of the next financial year. Trade creditor days for the Group for the six months ended 31 July 2009 were 42 days (for the period ended 31 July 2008 – 54 days and for the year ended 31 January 2009 – 40 days).

The Group's profit on ordinary activities after taxation was £3,580,000 (2008 - £3,326,000). Dividends of £2,706,000 (2008 - £2,706,000) were paid during the year.

The directors recommend an interim dividend of 9.0p per share (2008 – 9.0p).

RELATED PARTY TRANSACTIONS

Related party transactions are disclosed in note 11 of these financial statements.

SHARE OPTION SCHEME

The S&U Plc 2008 Discretionary Share Option Plan has been approved by shareholders and by HM Revenue and Customs. In May 2009 options for 4,500 shares were awarded to certain key executives and will vest in May 2012 providing they remain with the Company. Last year in June 2008 options for 10,000 shares were awarded to certain key executives which will vest in June 2011. In the six months to 31 July 2009 the estimated cost of these future share based payments is less than £1,000.

CHANGES IN ACCOUNTING POLICIES

In the current financial year, there have been no changes in accounting policies.

STATEMENT OF GOING CONCERN

After making enquiries, the Directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

PRINCIPAL RISKS AND UNCERTAINTIES

The Group is involved in the provision of consumer credit and a key risk for the Group is the credit risk inherent in amounts receivable from customers which is principally controlled through our credit control and collection activities supported by ongoing reviews for impairment. The Group is also subject to legislative and regulatory change within the consumer credit sector. The group's activities expose it to the financial risks of changes in interest rates and the Group uses interest rate derivative contracts to hedge these exposures in bank borrowings.

Anthony MV Coombs Chairman

RESPONSIBILITY STATEMENT

We confirm that to the best of our knowledge:

- a) the set of financial statements has been prepared in accordance with IAS 34;
- b) the interim management report includes a fair review of the information required by DTR 4.2.7R (indication of important events during the first six months and description of principal risks and uncertainties for the remaining six months of the year); and
- c) the interim management report includes a fair review of the information required by DTR 4.2.8R (disclosure of related party transactions and changes therein).

By order of the Board

C Redford

Secretary

24 September 2009

INDEPENDENT REVIEW REPORT TO S & U PLC

We have been engaged by the Company to review the condensed set of financial statements in the half-yearly financial report for the six months ended 31 July 2009 which comprises the income statement, the statement of recognised income and expense, the balance sheet, the cash flow statement and related notes 1 to 12. We have read the other information contained in the half-yearly financial report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

This report is made solely to the Company in accordance with International Standard on Review Engagements (UK and Ireland) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Auditing Practices Board. Our work has been undertaken so that we might state to the Company those matters we are required to state to them in an independent review report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our review work, for this report, or for the conclusions we have formed.

Directors' responsibilities

The half-yearly financial report is the responsibility of, and has been approved by, the directors. The directors are responsible for preparing the half-yearly financial report in accordance with the Disclosure and Transparency Rules of the United Kingdom's Financial Services Authority.

As disclosed in note 1, the annual financial statements of the Group are prepared in accordance with IFRSs as adopted by the European Union. The condensed set of financial statements included in this half-yearly financial report has been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting," as adopted by the European Union.

Our responsibility

Our responsibility is to express to the Company a conclusion on the condensed set of financial statements in the half-yearly financial report based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Auditing Practices Board for use in the United Kingdom. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the half-yearly financial report for the six months ended 31 July 2009 is not prepared, in all material respects, in accordance with International Accounting Standard 34 as adopted by the European Union and the Disclosure and Transparency Rules of the United Kingdom's Financial Services Authority.

Deloitte LLP

Chartered Accountants and Statutory Auditors

Birmingham, UK

24 September 2009

CONSOLIDATED INCOME STATEMENT
Six months ended 31 July 2009

	Note	Unaudited Six months ended 31.7.09 £000	Unaudited Six months ended 31.7.08 £000	Audited Financial year ended 31.1.09 £000
Revenue	2	22,060	22,699	46,182
Cost of sales	3	<u>(6,942)</u>	<u>(6,992)</u>	<u>(16,166)</u>
Gross profit		15,118	15,707	30,016
Administrative expenses		(9,468)	(9,763)	(19,585)
Exceptional remuneration	3	<u>-</u>	<u>(300)</u>	<u>(300)</u>
Operating profit		5,650	5,644	10,131
Finance costs		<u>(634)</u>	<u>(991)</u>	<u>(1,868)</u>
Profit before taxation	2	5,016	4,653	8,263
Taxation	4	<u>(1,436)</u>	<u>(1,327)</u>	<u>(2,388)</u>
Profit for the period		<u>3,580</u>	<u>3,326</u>	<u>5,875</u>
Earnings per share basic and diluted	5	<u>30.5p</u>	<u>28.3p</u>	<u>50.1p</u>

All activities and earnings per share derive from continuing operations.

STATEMENT OF RECOGNISED INCOME AND EXPENSE

	Unaudited Six months ended 31.7.09 £000	Unaudited Six months ended 31.7.08 £000	Audited Financial year ended 31.1.09 £000
Profit for the Period	3,580	3,326	5,875
Gain/(loss) on cash flow hedge	183	-	(814)
Actuarial (loss)/gain on defined benefit pension scheme	-	-	(24)
Credit for future cost of share based payments	-	-	2
Tax (debit)/credit on items taken directly to equity	(51)	-	228
Total recognised income and expense for the period attributable to equity holders of the parent	<u>3,712</u>	<u>3,326</u>	<u>5,267</u>

CONSOLIDATED BALANCE SHEET
As at 31 July 2009

	Note	Unaudited 31.7.09 £000	Unaudited 31.7.08 £000	Audited 31.1.09 £000
ASSETS				
Non current assets				
Property, plant and equipment		1,857	2,193	1,889
Amounts receivable from customers	7	25,886	26,524	26,413
Derivative financial instrument		-	27	-
Retirement benefit asset		35	40	35
Deferred Tax		117	-	168
		<u>27,895</u>	<u>28,784</u>	<u>28,505</u>
Current assets				
Inventories		158	99	96
Amounts receivable from customers	7	48,694	49,840	51,039
Trade and other receivables		905	860	408
Cash and cash equivalents		1,170	5	12
		<u>50,927</u>	<u>50,804</u>	<u>51,555</u>
Total assets		<u>78,822</u>	<u>79,588</u>	<u>80,060</u>
LIABILITIES				
Current liabilities				
Bank overdrafts and loans		(1,065)	(16,290)	(15,330)
Trade and other payables		(1,497)	(1,237)	(1,426)
Tax liabilities		(1,675)	(1,552)	(1,393)
Accruals and deferred income		(679)	(1,076)	(828)
Derivative financial instruments		(521)	-	(530)
		<u>(5,437)</u>	<u>(20,155)</u>	<u>(19,507)</u>
Non current liabilities				
Bank loans		(28,000)	(16,000)	(16,000)
Deferred tax liabilities		-	(80)	-
Financial liabilities		(450)	(450)	(450)
Derivative financial instrument		(147)	-	(321)
		<u>(28,597)</u>	<u>(16,530)</u>	<u>(16,771)</u>
Total liabilities		<u>(34,034)</u>	<u>(36,685)</u>	<u>(36,278)</u>
NET ASSETS		<u>44,788</u>	<u>42,903</u>	<u>43,782</u>
Equity				
Called up share capital		1,667	1,667	1,667
Share premium account		2,136	2,136	2,136
Profit and loss account		40,985	39,100	39,979
TOTAL EQUITY	8	<u>44,788</u>	<u>42,903</u>	<u>43,782</u>

The interim statements were approved by the Board of Directors on 24 September 2009.

Signed on behalf of the Board of Directors
 AMV COOMBS

GDC COOMBS

Directors

CONSOLIDATED CASH FLOW STATEMENT
Six months ended 31 July 2009

	Note	Unaudited Six months ended 31.7.09 £000	Unaudited Six months ended 31.7.08 £000	Audited Financial year ended 31.1.09 £000
Net cash from operating activities	9	6,277	1,891	3,864
Cash flows from investing activities				
Proceeds on disposal of property, plant and equipment		78	102	1,477
Purchases of property, plant and equipment		(226)	(300)	(1,619)
Net cash used in investing activities		<u>(148)</u>	<u>(198)</u>	<u>(142)</u>
Cash flows from financing activities				
Dividends paid		(2,706)	(2,706)	(3,768)
Repayment of borrowings		(10,203)	(10,380)	(10,397)
Issue of new borrowings		12,000	16,000	16,000
(Decrease) in overdraft		(4,062)	(4,613)	(5,556)
Net cash used in financing activities		<u>(4,971)</u>	<u>(1,699)</u>	<u>(3,721)</u>
Net increase/(decrease) in cash and cash equivalents		1,158	(6)	1
Cash and cash equivalents at the beginning of the period		12	11	11
Cash and cash equivalents at the end of the period		<u>1,170</u>	<u>5</u>	<u>12</u>
Cash and cash equivalents comprise				
Cash and cash in bank		<u>1,170</u>	<u>5</u>	<u>12</u>

1. ACCOUNTING POLICIES

1.1 General Information

S&U plc is a company incorporated in the United Kingdom under the Companies Act 1985. The address of the registered office is given in note 12 which is also the Group's principal business address. All operations are situated in the United Kingdom.

1.2 Basis of preparation and accounting policies

These financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards (IFRS) and in accordance with IAS34 'Interim Financial Reporting' as adopted by the European Union.

The same accounting policies, presentation and methods of computation are followed in the financial statements as applied in the Group's latest annual audited financial statements. The consolidated financial statements incorporate the financial statements of the Company and all its subsidiaries for the six months ended 31st July 2009. After making enquiries, the Directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

Change in accounting policies

There have been no changes in accounting policies in the current financial year.

2. ANALYSES OF REVENUE AND PROFIT BEFORE TAXATION

All revenue is generated in the United Kingdom. The second half of our financial year typically sees an increase in our loan advances due to seasonal Christmas lending, most of the revenue from which is earned in the first half of the next financial year. Analyses by class of business of revenue and profit before taxation are stated below:

Class of business	← Revenue →		
	Six months ended 31.7.09 £000	Six months ended 31.7.08 £000	Financial year ended 31.1.09 £000
Consumer credit, rentals and other retail trading	15,123	15,654	32,007
Motor finance	6,937	7,045	14,175
	<u>22,060</u>	<u>22,699</u>	<u>46,182</u>

Class of business	← Profit before taxation →		
	Six months ended 31.7.09 £000	Six months ended 31.7.08 £000	Financial year ended 31.1.09 £000
Consumer credit, rentals and other retail trading	3,274	3,153	5,251
Motor finance	1,742	1,500	3,012
	<u>5,016</u>	<u>4,653</u>	<u>8,263</u>

3. COST OF SALES

	Six months ended 31.7.09 £000	Six months ended 31.7.08 £000	Financial year ended 31.1.09 £000
Loan loss provisioning charge – consumer credit	3,087	3,025	7,731
Loan loss provisioning charge – motor finance	2,508	2,154	4,785
Loan loss provisioning charge	5,595	5,179	12,516
Other cost of sales	1,347	1,813	3,650
	6,942	6,992	16,166

On 16th May 2008 after 30 years serving as Chairman of the company, Mr DM Coombs retired as Chairman and resigned as a director to take up the non-board position as president of the company. The board agreed to make a one off payment of £300,000 to Mr Coombs which is shown as an exceptional item in the six month period to 31st July 2008.

4. TAXATION

The tax charge for the period has been calculated by applying the estimated effective tax rate for the year of 28.6% (31 July 2008 28.5% and 31 January 2009 28.9%) to the profit before taxation for the six months.

5. EARNINGS PER ORDINARY SHARE

The calculation of earnings per Ordinary share is based on profit for the period of £3,580,000 (for the period ended 31 July 2008 - £3,326,000 and the year ended 31 January 2009 - £5,875,000).

The number of shares used in the calculation is the average number of shares in issue during the period of 11,737,228 (for the period ended 31 July 2008 and the year ended 31 January 2009 – 11,737,228).

Diluted earnings per share is the same as basic earnings per share as the dilutive impact of share options is immaterial.

6. DIVIDENDS

A final dividend of 23p per ordinary share for the financial year ended 31 January 2009 (23p for the financial year 31 January 2008) was paid during the 6 months period to 31 July 2009 (31 July 2008). This compares to a final dividend of 23p per ordinary share for the financial year ended 31 January 2008 and an interim dividend of 9p which were both paid during the 12 months to 31 January 2009. These distributions are shown in note 8 of this interim financial information.

The directors have also declared an interim dividend of 9p per share (2008: 9p per share). The dividend, which amounts to approximately £1,056,000 (July 2008: £1,056,000), will be paid on 6 November 2009 to shareholders on the register at 9 October 2009. The shares will be quoted ex dividend on 7 October 2009. The interim financial information does not include this proposed dividend as it was declared after the balance sheet date.

7. ANALYSIS OF AMOUNTS RECEIVABLE FROM CUSTOMERS

All operations are situated in the United Kingdom.

	← Amounts Receivable →		
	Six months ended 31.7.09 £000	Six months ended 31.7.08 £000	Financial year ended 31.1.09 £000
Class of business			
Consumer credit, rentals and other retail trading	52,062	53,232	55,003
Motor finance	50,671	49,569	50,850
	<u>102,733</u>	<u>102,801</u>	<u>105,853</u>
Less: Loan loss provision for consumer credit	(16,312)	(15,773)	(16,927)
Less: Loan loss provision for motor finance	(11,841)	(10,664)	(11,474)
	<u>74,580</u>	<u>76,364</u>	<u>77,452</u>
Analysed as:- due within one year	48,694	49,840	51,039
- due in more than one year	25,886	26,524	26,413
	<u>74,580</u>	<u>76,364</u>	<u>77,452</u>

8. ANALYSIS OF CHANGES IN TOTAL EQUITY

	Six months ended 31.7.09 £000	Six months ended 31.7.08 £000	Financial year ended 31.1.09 £000
Total recognised income and expense for the period	3,712	3,326	5,267
Dividends paid	(2,706)	(2,706)	(3,768)
Net addition to total equity	1,006	620	1,499
Opening total equity	43,782	42,283	42,283
Closing total equity	<u>44,788</u>	<u>42,903</u>	<u>43,782</u>

9. RECONCILIATION OF PROFIT BEFORE TAX TO CASH FLOW FROM OPERATING ACTIVITIES

	Six months ended 31.7.09 £000	Six months ended 31.7.08 £000	Financial year ended 31.1.09 £000
Operating Profit	5,650	5,644	10,131
Finance costs paid	(634)	(1,237)	(1,880)
Finance income received	-	-	12
Tax paid	(1,157)	(1,340)	(2,580)
Depreciation on plant, property and equipment	176	230	514
Loss/(profit) on disposal on plant, property and equipment	4	8	(28)
Decrease/(increase) in amounts receivable from customers	2,872	(1,470)	(2,558)
(Increase)/decrease in inventories	(59)	56	59
(Increase)/decrease in trade and other receivables	(497)	(197)	255
(Increase) in trade and other payables	71	299	488
(Decrease) in accruals and deferred income	(149)	(102)	(532)
Increase in cost of future share based payments	-	-	2
(Decrease) in retirement benefit obligations	-	-	(19)
	<hr/>	<hr/>	<hr/>
Cash flow from operating activities	<u>6,277</u>	<u>1,891</u>	<u>3,864</u>

10. BANK OVERDRAFTS AND LOANS

Movements in our bank loans and overdrafts for the respective periods are shown in the cash flow statement. During the 6 months ended 31 July 2009 S&U plc replaced the £4m overdraft facility and £10m of its bank loans due to mature in 2009 with a £2m overdraft facility and a £12m three year term loan facility due to mature in June 2012. A further loan facility of £16m is due to mature April 2013. A smaller loan facility of £1m was repaid upon expiry in September 2009.

11. RELATED PARTY TRANSACTIONS

Transactions between the Company and its subsidiaries, which are related parties have been eliminated on consolidation and are not disclosed in this report. During the six months the Group obtained supplies amounting to £nil (6 months to July 2008 £11,079; year to January 2009 £20,452) from Grevayne Properties Limited a company which is a related party because Messrs GDC and AMV Coombs are directors and shareholders. The amount due from Grevayne Properties Limited at the half year end was £nil (July 2008 £1,809; January 2009 £nil). During the six months as president of the Company Mr DM Coombs received fees of £90,000. All related party transactions were settled in cash.

12. INTERIM REPORT

The information for the year ended 31 January 2009 does not constitute statutory accounts as defined in section 435 of the Companies Act 2006. A copy of the statutory accounts for that year has been delivered to the Registrar of Companies. The auditor's report on those accounts was not qualified, did not include a reference to any matters to which the auditors drew attention by way of emphasis without qualifying the report and did not contain statements under section 498(2) or (3) of the Companies Act 2006. A copy of this Interim Report will be made available to all our shareholders and to the public on our website at www.suplc.co.uk and at the Company's registered office at Royal House, Prince's Gate, Solihull, B91 3QQ.