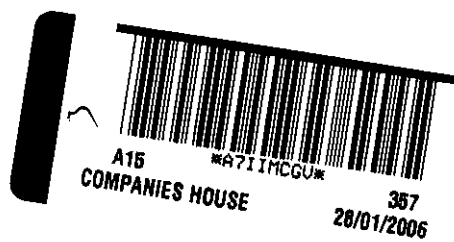


LOW COST COVER LIMITED

ACCOUNTS

31 MARCH 2005



LOW COST COVER LIMITED

BALANCE SHEET

AT 31 MARCH 2005

	Note	2005 £	2004 £
Current assets			
Debtors: amount owed by the parent company		2 ==	2 ==
Capital			
Called up share capital	2	2 ==	2 ==

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

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- ensuring 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 its financial year, and of its profit and loss 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.

**Approved by the board of directors and
signed on its behalf on 26 January 2006**



C Houghton - Director

LOW COST COVER LIMITED

NOTES TO THE ACCOUNTS

31 MARCH 2005

1 Basis of accounting

The accounts have been prepared under the historical cost convention and comply with accounting standards.

As the company did not trade during the year, a profit and loss account is not appropriate.

2 Called up share capital

	Number of Shares	£
2005 and 2004		
Authorised		
Ordinary shares of £1 each	1000	1000 =====
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2 ===

3 Directors

M R Stewart was appointed on 1 November 2004.

4 Ultimate parent company

The company's ultimate parent company is Park Group plc, a company registered in England. Copies of the parent company accounts can be obtained from Company Secretary, Park Group plc, Valley Road, Birkenhead CH41 7ED.