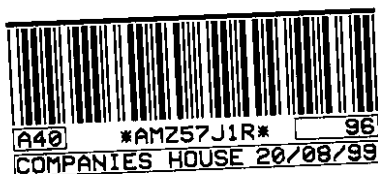


3423321

DRIVE ASSIST LEGAL EXPENSE LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 1998



DRIVE ASSIST LEGAL EXPENSE LIMITED

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DRIVE ASSIST LEGAL EXPENSE LIMITED

COMPANY INFORMATION

DIRECTORS:

S BINCH
J SHERWOOD
N BARDSLEY
S WOOLLEY

SECRETARY:

S WOOLLEY

REGISTERED OFFICE:

TAMWORTH HOUSE
RIVERSIDE INDUSTRIAL ESTATE
ATHERSTONE STREET
FAZELEY
TAMWORTH
STAFFORDSHIRE
B78 3RW

REGISTERED NUMBER:

3423321

DRIVE ASSIST LEGAL EXPENSE LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the unaudited financial statements for the period ended 31 December 1998.

REVIEW OF THE BUSINESS

The company, Drive Assist Legal Expense Limited was incorporated on 21 August 1997 under the name of Valemere Limited and changed its name to Drive Assist Legal Expense Limited on 11 September 1997. It has not traded or made profits or losses during the period.

DIRECTORS

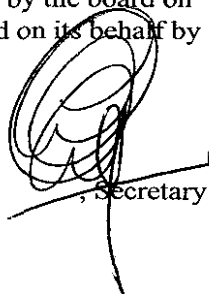
The directors set out in the table below have held office during the period from incorporation to the date of this report, unless otherwise stated.

No director had any interest in the shares of the company.

The interests of the directors holding office on 31 December 1998, in the shares of the parent company, according to the Register of Directors' Interests, were as shown below:

Ordinary Shares of £1 each		
	31 December 1998	On incorporation
Company Directors Limited (resigned 1 September 1997)	-	1
Temple Secretaries Limited (resigned 1 September 1997)	-	1
S Binch (appointed 1 September 1997)	19,840	-
J Sherwood (appointed 1 September 1997)	19,840	-
S Woolley (appointed 1 September 1997)	6,200	-
N Bardsley (appointed 1 September 1997)	7,440	-

Approved by the board on 22 July 1999
and signed on its behalf by


Secretary

DRIVE ASSIST LEGAL EXPENSE LIMITED

BALANCE SHEET AT 31 DECEMBER 1998

	1998 £
Unpaid share capital	100
<hr/>	
SHARE CAPITAL	
Authorised	
1,000 ordinary shares of £1 each	1,000
<hr/>	
Issued	
100 ordinary shares of £1 each	100
<hr/>	
The shares were issued to provide the initial working capital of the company	
Shareholders' funds	100
<hr/>	

The company was dormant (within the meaning of section 250(3) of the Companies Act 1985) throughout the period from incorporation to 31 December 1998.

Approved by the Board on 22 July 1999
and signed on its behalf by



} Directors

NOTES

1. PROFIT AND LOSS ACCOUNT

The company has not traded, made profits or losses nor incurred any liabilities during the period ended 31 December 1998. Therefore, no profit and loss account is attached.

2. ULTIMATE PARENT COMPANY

The ultimate parent company is Drive Assist UK Plc a company registered in England and Wales.