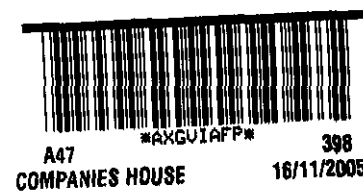


Willowbright Limited

Balance sheet and notes

8 April 2005

Registered number 4289492



Willowbright Limited

Balance sheet as at 8 April 2005

	Note	8 April 2005 £	3 April 2004 £
Current assets			
Amounts owed by parent undertaking		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	2	<u>1</u>	<u>1</u>

- (a) For the 53 week period ended 8 April 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) 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 the financial year, and of its profit or loss for the financial year, in accordance with the requirements of 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 on 28 July 2005 and signed on their behalf by:



C B Adams
Director

The notes on page 2 form part of these financial statements.

Willowbright Limited

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost convention.

2 Called up share capital

	2005 £	2004 £
<i>Authorised</i>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted, issued and fully paid</i>		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

3 Related party disclosures

The issued ordinary share of £1 is owned by P&H (2002) Limited (formerly Praisedevice Limited), the parent undertaking.

The company is controlled by Palmer & Harvey (Holdings) Plc, which is also the ultimate controlling party.

There are no disclosable related party transactions.

4 Ultimate parent company

Palmer & Harvey (Holdings) Plc is the ultimate parent undertaking of the group of undertakings of which Willowbright Limited is a member.

The parent undertaking is registered in England and Wales.

Copies of consolidated financial statements of the ultimate parent company are available to the public and may be obtained from Companies House. No other group financial statements include the results of the company.