

HPL WEST LONDON DEVELOPMENTS LIMITED

Directors: _____

Secretary

P D Tunnacliffe

G Dransfield

D W Bowler

G A Pritchard-Smith

J R Read (appointed 22 October 1999)

S J Hurrell (resigned 22 October 1999)

Registered Office

1 Grosvenor Place
London

SW1X 7JH

REPORT OF THE DIRECTORS**ACCOUNTS**

The company did not trade during the period under review and accordingly made no profit or loss. The balance sheet as at 30 June 1999 comprises the accounts.

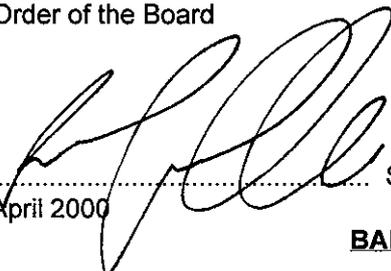
DIRECTORS' INTERESTS

The directors have no declarable interest in the share or loan capital of the company or any associated undertaking during the year under review.

AUDITORS

The company being a dormant company, a special resolution was passed at an Extraordinary General Meeting held on 29 November 1996, by which the company resolved not to appoint auditors as allowed by the provisions of S250 of the Companies Act 1985.

By Order of the Board

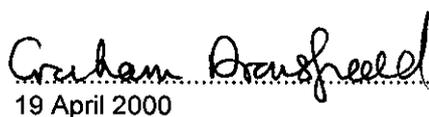


..... Secretary
19 April 2000

BALANCE SHEET AT 30 JUNE 1999

	1999 £	1998 £
Current assets		
Debtors	3,731	3,731
Current liabilities		
Creditors	(213,133)	(213,133)
Total assets less current liabilities	(209,402)	(209,402)
Capital and Reserves		
50 allotted, called up and fully paid 'A' £1 ordinary shares	50	50
50 allotted, called up and fully paid 'B' £1 ordinary shares	50	50
Profit and loss account	(209,502)	(209,502)
	(209,402)	(209,402)

The company was dormant, within the meaning of S250 of the Companies Act 1985, throughout the financial year ended at the date of this balance sheet.



..... Director
19 April 2000

