

**WPA Investments (Development)
Limited
Annual Report
for the year ended 31 December 2000**

Registered no: 2593390



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WPA Investments (Development) Limited

Annual report and accounts for the year ended 31 December 2000

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WPA Investments (Development) Limited

Directors and advisers

Directors

J C Stainton
Rosalind A Johnson
J A Wright

Secretary and registered office

Rosalind A Johnson
Rivergate House
Blackbrook Park
Taunton
Somerset TA1 2PE

Bankers

National Westminster Bank plc
32 Corn Street
Bristol
BS99 7UG

WPA Investments (Development) Limited

Directors' report for the year ended 31 December 2000

The directors present their report and the financial statements for the period ended 31 December 2000.

Review of business and future developments

The company has not traded during the year. The directors do not currently anticipate that the company will recommence trading in the short term.

Dividends and transfers to reserves

The directors do not recommend the payment of a dividend.

Directors and directors' interests

The members of the Board at 31 December 2000, all of whom have been directors for the whole of the year ended on that date, are listed on page 1.

None of the directors had a beneficial interest in the shares of the company.

Employees

The company does not have any employees.

Taxation status

The company is not a close company within the provisions of the Income and Corporation Taxes Act 1988.

WPA Investments (Development) Limited

Directors' report (continued)

Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for the year.

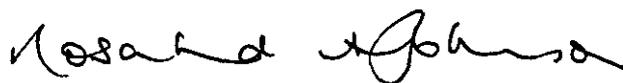
The directors confirm that suitable accounting policies have been used and applied consistently and that reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the period ended 31 December 2000. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Auditors

A Special Resolution that in accordance with the provisions of Section 250 of the Companies Act 1985, the company being a dormant company within the meaning of the said section, the accounts of the company need not be audited and in accordance with the provisions of section 388 A (1) the company is exempt from the obligation to appoint auditors, was approved by the Members on 8 October 1999.

By order of the board



Rosalind A Johnson
Secretary

19 April 2001

WPA Investments (Development) Limited

Balance sheet as at 31 December 2000

	Notes	2000 £	1999 £
Current assets			
Amounts due from parent company		1,817	1,817
Cash at bank and in hand		105	105
Net assets		1,922	1,922
 Capital and reserves			
Share capital	3	1,000	1,000
Profit and loss account		922	922
		1,922	1,922

For the year ended 31 December 2001 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221;
- 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.

The financial statements on pages 4 to 6 were approved by the board of directors on 19 April 2001 and were signed on its behalf by:


JC Stanton
Director

WPA Investments (Development) Limited

Notes to the financial statements for the period ended 31 December 2000

1 Basis of accounting

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

2 Transactions

The company has been dormant throughout the period and no transactions have taken place.

3 Called up share capital

	Authorised	Allotted, called up and fully paid
At 31 December 2000	£	£
Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000</u>
At 31 December 1999		
Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000</u>

4 Ultimate parent company

In the opinion of the directors, the company's ultimate parent company is Western Provident Association Limited, a company registered in England and Wales.

Copies of the parent's consolidated financial statements may be obtained from The Company Secretary, Western Provident Association Limited, Rivergate House, Blackbrook Park, Taunton, TA1 2PE.