

**WPA Investments (Development)
Limited
Report and Accounts
for the year ended 31 December 2010**

Registered no: 2593390

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WPA Investments (Development) Limited

Report and accounts for the year ended 31 December 2010

	Pages
Directors and advisers	1
Directors' report	2 - 3
Balance Sheet	4
Notes to the financial statements	5 - 6

WPA Investments (Development) Limited

Directors and advisers

Directors

J C Stainton
R A Johnson
A J Pugh

Secretary and registered office

R 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 2010

The Directors present their report and the financial statements for the year ended 31 December 2010.

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.

Basis of accounting

These accounts are drawn up under International Financial Reporting Standards. A reconciliation of the balance sheet items reported under UK GAAP at 31 December 2008 and 2009 to those reported under IFRS is shown in note 6 on page 6.

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 2010 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 2010. 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

The Company, being a dormant company in accordance with the provisions of section 1169 of the Companies Act 2006, (the Act), is exempt from the requirement of the Act relating to the audit of accounts in accordance with section 480 of the Act.

By order of the board



R A Johnson
Secretary

24 March 2011

WPA Investments (Development) Limited

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Current assets			
Amounts due from ultimate parent company	3	1,817	1,817
Debtor – WPA Investments Limited	3	105	105
Net assets		<u>1,922</u>	<u>1,922</u>
 Capital and reserves			
Share capital	4	1,000	1,000
Profit and loss account		922	922
		<u>1,922</u>	<u>1,922</u>

The Company is registered in England under number 2593390.

For the year ended 31 December 2010 the company was entitled to exemption under section 480 of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The Directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 386;
- 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 393, 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 24 March 2011 and were signed on its behalf by:


JC Stanton
Director

WPA Investments (Development) Limited

Notes to the financial statements for the year ended 31 December 2010

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 Debtors

	2010	2009
	£	£
Amounts due from parent companies	<u>1,000</u>	<u>1,000</u>

4 Called up share capital

	2010	2009
	£	£
Allotted and called up		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

5 Ultimate parent company

In the opinion of the Directors, the company is a wholly owned subsidiary of WPA Investments Limited and the company's ultimate parent company is Western Provident Association Limited, a company registered in England and Wales.

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

WPA Investments (Development) Limited

Notes to the financial statements for the year ended 31 December 2010 (continued)

6 First time adoption of IFRS

Reconciliation of Equity reported under UK GAAP to that reported under IFRS as at 31 December 2008 and 2009.

	Profit & Loss Account £
As at 31 December 2008 & 2009	
Total reported under UK GAAP	922
Total reported under IFRS	922

ELECTIVE RESOLUTION

WPA INVESTMENTS (DEVELOPMENT) LIMITED

COMPANY NO: 2593390

We, the undersigned, being all the Members of the above-named company ("the Company") entitled to receive notice and attend and vote at General Meetings of the Company, make the following Resolutions which shall have force and effect as Elective Resolutions in terms of section 379A of the Companies Act 1985 and which shall, in accordance with section 381A of the Companies Act 1985, be as valid and effective as if the same had been duly passed at a General Meeting of the Company duly convened and held

Elective Resolutions

- 1 That the Company dispense with the holding of Annual General Meetings in the current financial year and all subsequent financial years.
- 2 That the Company dispense with the laying of accounts and reports before general meetings in the current financial year and all subsequent financial years

Signed



A J Pugh for and on behalf of
Western Provident Association Limited

Dated

23 / 2 / 06

Signed



R A Johnson for and on behalf of
Western Provident Association Limited

Dated

23 / 2 / 06