

HUMAN CAPITAL RESOURCES LIMITED

(Registered No. 3375419)

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

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HUMAN CAPITAL RESOURCES LIMITED

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HUMAN CAPITAL RESOURCES LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report and financial statements for the year ended 31 December 2008.

1. Principal activity

The company did not trade during the year and therefore made no profit or loss.

2. Review of the business

The company did not trade in the previous year. Consequently no profit and loss account, statement of total recognised gains and losses and movement in equity shareholders funds are included with these financial statements

3. Directors and Directors' interests

The names of persons who were directors at any time during the year are as follows:

J P Davies	Resigned 23/05/08
M I Dugdale	
N T Beazley	
F D Gregory	
M A Merchant	Appointed 23/05/08

There were no directors' interests requiring disclosure under Section 234 of the Companies Act 1985.

4. Audit statement

The company is a dormant company. In accordance with section 249AA of the Companies Act 1985, the company has not appointed auditors.

5. Going Concern

As the directors do not intend to acquire a replacement trade they have not prepared the accounts on a going concern basis.

Registered Office:
Bupa House,
15-19 Bloomsbury Way,
London
WC1A 2BA

By Order of the Board



13 March 2009

For and on behalf of Bupa
Secretaries Limited

HUMAN CAPITAL RESOURCES LIMITED

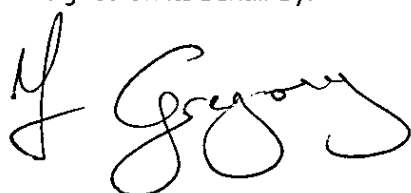
BALANCE SHEET AS AT 31 DECEMBER 2008

	Note	2008 £	2007 £
Current assets			
Debtors: amounts falling due within one year	1	<u>339,039</u>	<u>339,039</u>
Net assets		<u>339,039</u>	<u>339,039</u>
Capital and reserves			
Called up share capital	2	4,039	4,039
Share premium account		1,003,949	1,003,949
Profit and loss account		<u>(668,949)</u>	<u>(668,949)</u>
Equity shareholders' deficit		<u>339,039</u>	<u>339,039</u>

The directors of the company hereby: -

1. Confirm that for the year ended 31 December 2008 the company was entitled to exemptions under section 249AA (1) of the Companies Act 1985;
2. Confirm that the Members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of 249B of the Companies Act 1985;
3. Acknowledge their responsibility for: (a) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985; and (b) prepare 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 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.
4. Confirm that during the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

These financial statements were approved by the board of directors on 13 March 2009 and were signed on its behalf by:



F D Gregory
Director

The notes on page 3 form part of these financial statements

HUMAN CAPITAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008

1. Debtors

	2008 £	2007 £
Amounts falling due within one year		
Amounts owed by group companies	<u>339,039</u>	<u>339,039</u>
	<u>339,039</u>	<u>339,039</u>

2. Share Capital

	2008 £	2007 £
Authorised		
2068 "A" ordinary shares of £1 each	2,068	2,068
1212 "B" ordinary shares of £1 each	1,212	1,212
1289 "C" ordinary shares of £1 each	<u>1,289</u>	<u>1,289</u>
	<u>4,569</u>	<u>4,569</u>
Allotted, called up and fully paid		
2068 "A" ordinary shares of £1 each	2,068	2,068
1212 "B" ordinary shares of £1 each	1,212	1,212
759 "C" ordinary shares of £1 each	<u>759</u>	<u>759</u>
	<u>4,039</u>	<u>4,039</u>

3. Ultimate parent company

The ultimate parent company is The British United Provident Association (BUPA) Limited, a company incorporated in England and Wales.

A copy of BUPA Limited's financial statements is available to the public from The Registrar of Companies, Cardiff, CF14 3UZ

TAY, Janey

From: TAYLOR, Kevin
Sent: 26 May 2009 16:07
To: TAY, Janey
Subject: Stat Accounts: Human Capital Resources Ltd

Janey,

We've just received the abbreviated stat accounts for the above Company back from Companies House, saying that they can't be accepted due to the omission of two statements made by the Directors of the Company, above Fraser's signature stating:

1. "The Directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)".
2. "The directors have confirmed that no notice has been deposited under Section 249B(2) of the companies Act 1985".

Would it be possible for you to make the amendments and get Fraser to sign the amended balance sheet? Should you wish, I can drop the returned accounts to you when convenient?

Apologies for the inconvenience. I hope to try and standardise the accounts for all subsidiaries in future, this follows numerous changes to the Companies Act. Hopefully it will make it easier to administer and avoid these omissions which can so easily slip in.

Thank you in anticipation,

Kevin

Kevin Taylor | Assistant Company Secretary | Legal Department | Bupa | Bupa House, 15-19 Bloomsbury Way, London, WC1A 2BA, United Kingdom
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We treat and care for you as an individual.

Please consider the environment before printing this email.

27/05/2009