WSP No. 1 Limited
Registered No. 24307
Accounts For The Period Ending 31 March 2004

Balance Sheet as at 31/3/2004

	Notes	2004 £	2003 £
CURRENT ASSETS			
Debtors	3	100,000	100,000
NET ASSETS		100,000	100,000
CAPITAL & RESERVES			
Called up share capital	4	100,000	100,000
		100,000	100,000

For the year ended 31 March 2004 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:

a) Ensuring the company keeps accounting records which comply with section 221;

b) 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.

FOR AND ON BEHALF OF I.M. DIRECTORS LIMITED
Director
On behalf of the Board

The notes below form part of these accounts.

Notes to the Accounts

1. These accounts are prepared under the historical cost convention.

2. The company has not traded during the period and consequently has made neither a profit nor a loss.

3. Debtors

	2004 £	2003 £
Amount due from parent undertaking	100,000	100,000

4. Share Capital

	As at 31 March 2004 and 31 March 2003	
	Authorised	Issued fully paid
Ordinary £1	100,000	100,000

5. Hartley Investments Limited, incorporated in England, is regarded by the directors as being the ultimate holding company.

6. These accounts were approved at a directors' meeting held on 7 May 2004.

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COMPANIES HOUSE 11/05/04