

Company Registration No. 169379

First Wessex National Limited

Report and Financial Statements

31 March 2008

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First Wessex National Limited

Balance Sheet At 31 March 2008

	Notes	2008 £'000	2007 £'000
Assets employed:			
Debtors: amounts due within one year			
Owed by group undertakings		1,157	1,157
Net assets		<u>1,157</u>	<u>1,157</u>
Financed by:			
Capital and reserves			
Called up share capital	3	1,260	1,260
Profit and loss account		<u>(103)</u>	<u>(103)</u>
Equity Shareholders funds		<u>1,157</u>	<u>1,157</u>

- (a) For the year ended 31 March 2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
- ensuring the company keeps accounting records that comply with s221; and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of directors on 18 December 2008 and were signed on its behalf by:



A Price
Director

First Wessex National Limited

Notes to the financial statements Year ended 31 March 2008

1. Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements:

(a) Basis of preparation

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

2. Profit and loss account

During the current and 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.

3. Called up share capital

	2008 £000	2007 £000
Authorised		
1,260,000 Ordinary shares of £1 each	<u>1,260</u>	<u>1,260</u>
Allotted, called up and fully paid		
1,260,000 Ordinary shares of £1 each	<u>1,260</u>	<u>1,260</u>

4. Related party transactions

The company is taking advantage of the exemption under FRS8 not to disclose transactions with group companies that are related parties.

5. Ultimate parent company

The directors regard FirstGroup plc, a company incorporated in Great Britain and registered in Scotland, as the ultimate parent and controlling company, which is the smallest and largest group that includes the company's results and for which group financial statements are prepared.

The company's immediate controlling party is First Bus (South) Limited.

Copies of the accounts of FirstGroup plc can be obtained on request from Ground Floor, 50 Eastbourne Terrace, London W2 6LX.