

WIDCOMBE (DEVELOPMENTS) LIMITED

ACCOUNTS

31 DECEMBER 2003

REG NO: 705211, ENGLAND



WIDCOMBE (DEVELOPMENTS) LIMITED**DIRECTORS**

WH Whiteley (Chairman)
RE Slater

SECRETARY

SR Jones

REGISTERED OFFICE

Rotork House
Brassmill Lane
Bath BA1 3JQ

WIDCOMBE (DEVELOPMENTS) LIMITED**REPORT OF THE DIRECTORS**

The directors present their annual report and accounts for the year ended 31 December 2003

BUSINESS REVIEW

The company did not trade during this or the previous year.

DIRECTORS

The directors are as stated on page 1.

No directors held any beneficial interest in the shares of the company either at the end of this or the previous financial year. Mr WH Whiteley and Mr RE Slater are directors of the holding company and therefore their interests in the shares of that company are not required to be recorded in the Register of Directors' Interests of this company.

Rotork House
Brassmill Lane
Bath BA1 3JQ

By Order of the Board



SR JONES
Secretary

WIDCOMBE (DEVELOPMENTS) LIMITED

BALANCE SHEET
AT 31 DECEMBER 2003

	Notes	2003 £	2002 £
CURRENT ASSETS			
Debtors	3	1,388,923	1,388,923
		<hr/>	<hr/>
NET ASSETS		1,388,923	1,388,923
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		1,388,823	1,388,823
		<hr/>	<hr/>
		1,388,923	1,388,923
		<hr/>	<hr/>

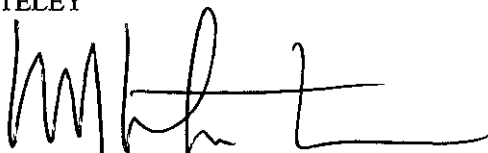
The notes on page 4 form part of these accounts.

The company was dormant throughout the period of these accounts.

For the year ended 31 December 2003 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: (i) ensuring the company keeps accounting records which comply with section 221; and (ii) 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.

WH WHITELEY



Director

WIDCOMBE (DEVELOPMENTS) LIMITED

**NOTES TO THE ACCOUNTS
31 DECEMBER 2003**

1. ACCOUNTING POLICY

Basis of accounting

The accounts have been prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company has not traded during the year, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss.

3. DEBTORS	2003	2002
Amounts falling due within one year:	£	£
Amounts owed by group companies	1,388,923	1,388,923
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4. SHARE CAPITAL

Authorised and issued

Ordinary shares of £1 each, fully paid	100	100
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5. ULTIMATE HOLDING COMPANY

The ultimate holding company is Rotork p.l.c., a company incorporated in England.