

WIDCOMBE (DEVELOPMENTS) LIMITED

ACCOUNTS

31 DECEMBER 1999



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 1999.

BUSINESS REVIEW

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

DIRECTORS

The directors are as stated on page 1.

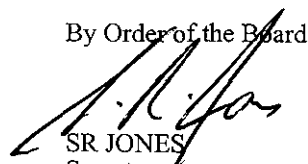
No directors held any beneficial interest in the shares of the company either at the end of this or the previous financial year. Mr WH Whiteley and Mr RE Slater are directors of the holding company and therefore their interests in the shares of that company are not required to be recorded in the Register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

AUDITORS

The company has taken advantage of the provisions of section 250 of the Companies Act 1985 and, accordingly, has resolved that auditors shall not be appointed.

Rotork House
Brassmill Lane
Bath BA1 3JQ

By Order of the Board



SR JONES
Secretary
4 August 2000

WIDCOMBE (DEVELOPMENTS) LIMITED

3

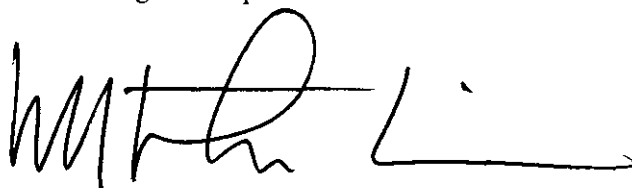
BALANCE SHEET
AT 31 DECEMBER 1999

	Notes	1999 £	1998 £
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 which were approved by the board of directors on 4 August 2000.

WH WHITELEY
Director



WIDCOMBE (DEVELOPMENTS) LIMITED

NOTES TO THE ACCOUNTS
31 DECEMBER 1999

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	1999	1998
Amounts falling due within one year:	£	£
Amounts owed by group companies	1,388,923	1,388,923
	<u> </u>	<u> </u>

4. SHARE CAPITAL

Authorised and issued

Ordinary shares of £1 each, fully paid	100	100
	<u> </u>	<u> </u>

5. ULTIMATE HOLDING COMPANY

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