

**WESTHOPE CAPITAL CORP.**

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January 15, 2002

Office of International Corporate Finance  
Securities & Exchange Commission  
Room 3094 (3-6)  
450-5th Street, N.W.  
Washington, D.C. 20549  
U.S.A.



SUPPL

**Attention: Office of Applications & Report Services**

Dear Sirs:

**Re: Exemption No. 82-2254**

Please find enclosed two(2) copies of the unaudited Interim Financial Statements for the six months ended November 30<sup>th</sup>, 2001 for your public files.

If you have any questions regarding the above, please do not hesitate to contact the undersigned.

Yours truly,

**WESTHOPE CAPITAL CORP.**

Per: J. Allan Ringler

JAR/cd  
Encl.

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Westhope Capital Corp.  
(incorporated under the laws of Ontario)

Balance Sheets (Prepared by Management)

	November 30, 2001 (Unaudited)	May 31, 2001 (Audited)
<b>ASSETS</b>		
Current assets		
Cash and short term investments	\$ 316,840	\$ 328,560
Exploration advances	13,349	29,946
Sundry receivables	<u>15,868</u>	<u>8,242</u>
	346,057	366,748
Oil and gas interest	<u>69,170</u>	<u>109,748</u>
	<u>\$ 415,227</u>	<u>\$ 476,496</u>
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable and accrued liabilities	\$ <u>28,174</u>	\$ <u>29,356</u>
<b>SHAREHOLDERS' EQUITY</b>		
Capital stock		
Authorized		
Unlimited number of preference shares, issuable in series		
Unlimited number of common shares		
Issued - 5,844,258 common shares	1,025,001	1,025,001
Deficit	<u>(637,948)</u>	<u>(577,861)</u>
	<u>387,053</u>	<u>447,140</u>
	<u>\$ 415,227</u>	<u>\$ 476,496</u>

Westhope Capital Corp.

(Prepared by Management - Unaudited)

	Three Months Ended November 30,		Six Months Ended November 30,	
	2001	2000	2001	2000
<b>Statements of Operations and Deficit</b>				
<b>Revenues:</b>				
Oil and gas sales	\$ 14,587	\$ 41,100	\$ 19,228	\$ 54,006
Less: Operating costs	<u>(15,624)</u>	<u>(13,136)</u>	<u>(17,412)</u>	<u>(18,256)</u>
	<u>(1,037)</u>	<u>27,964</u>	<u>1,816</u>	<u>35,750</u>
<b>Expenses:</b>				
Depletion	20,289	5,398	40,578	10,796
Management fees	6,000	6,000	12,000	12,000
Accounting and corporate services	2,600	2,400	5,000	4,800
Legal and audit fees	5,164	-	5,164	-
Office and general	4,780	3,959	5,165	4,625
Shareholder relations	<u>10,224</u>	<u>13,899</u>	<u>11,967</u>	<u>15,054</u>
	<u>49,057</u>	<u>31,656</u>	<u>79,874</u>	<u>47,275</u>
<b>Other income/expense</b>				
Interest income	<u>3,000</u>	<u>3,500</u>	<u>17,971</u>	<u>3,500</u>
Loss for the period	(47,094)	(192)	(60,087)	(8,025)
Deficit, beginning of the period	<u>(590,854)</u>	<u>(484,558)</u>	<u>(577,861)</u>	<u>(476,725)</u>
Deficit, end of period	<u>\$ (637,948)</u>	<u>\$ (484,750)</u>	<u>\$ (637,948)</u>	<u>\$ (484,750)</u>
Loss per share (Note 3)	\$ (0.00806)	\$ (0.00003)	\$ (0.01028)	\$ (0.00137)
Weighted average number of common shares	5,844,258	5,844,258	5,844,258	5,844,258

**Statements of Cash Flows**

	Three Months Ended November 30,		Six Months Ended November 30,	
	2001	2000	2001	2000
<b>Cash flows (used in) provided by</b>				
<b>Operating activities:</b>				
Loss for the period	\$ (47,094)	\$ (192)	\$ (60,087)	\$ (8,025)
Adjustment for depletion	20,289	5,398	40,578	10,796
<b>Changes in non-cash working capital:</b>				
Exploration advances	(191)	-	16,597	8,894
Sundry receivables	(5,601)	(12,421)	(7,626)	(11,176)
Accounts payable and accrued liabilities	<u>(358)</u>	<u>(2,514)</u>	<u>(1,182)</u>	<u>(6,190)</u>
	<u>(32,955)</u>	<u>(9,729)</u>	<u>(11,720)</u>	<u>(5,701)</u>
Changes in cash and short term investments	(32,955)	(9,729)	(11,720)	(5,701)
Cash and short term investments, beg. of period	<u>349,795</u>	<u>390,187</u>	<u>328,560</u>	<u>386,159</u>
Cash and short term investments, end of period	<u>\$ 316,840</u>	<u>\$ 380,458</u>	<u>\$ 316,840</u>	<u>\$ 380,458</u>

Westhope Capital Corp.  
Notes to Financial Statements  
For the Six Months Ended November 30, 2001  
(Prepared by Management -Unaudited)

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1. Accounting policies

The management of Westhope Capital Corp. (the "Company") have prepared these unaudited financial statements for the six months ended November 30, 2001, in accordance with generally accepted accounting principles in Canada. The methods and policies used in the audited financial statements for the year ended May 31, 2001 are the same methods and policies followed in these unaudited financial statements.

In the opinion of management, all adjustments considered necessary for fair presentation have been included in these financial statements. Operating results for the six months ended November 30, 2001 are not indicative of the results that may be expected for the full year ending May 31, 2002.

2. Income taxes

The estimated taxable income for the period is nil. Based upon the level of historical taxable income, it cannot be reasonably determined whether the company will realize the benefits of future income tax assets or the amounts owing from future income tax liabilities. Consequently, the future recovery or loss arising from differences in tax values and accounting values have been reduced by an equivalent estimated temporary difference valuation allowance. This temporary difference valuation allowance will be adjusted in the period that it is determined that it is more likely than not that some portion or all of the future tax assets or future tax liabilities will be realized.

For further information about the Company's losses for income tax purposes, refer to the audited financial statements for the year ended May 31, 2001. The benefits for these losses and the estimated loss for the period ended have not been recognized in these financial statements.

3. Loss per share

The loss per share figures are calculated using the weighted monthly average number of common shares outstanding during the period.

4. Related party transaction

As at November 30, 2001, the Company has expensed and paid a total of \$12,000 to the promoter of the Company for managing and supervising the affairs of the Company.

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