

**WESTHOPE CAPITAL CORP.**

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October 28, 2003



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

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

Dear Sirs:

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

Please find enclosed a copy of the unaudited Interim Financial Statements for the three months ended August 31<sup>st</sup>, 2003 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: George A. Duguay

GAD/cd

Encl.

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FINANCIAL

*Handwritten initials and date: GAD 11/13*

Westhope Capital Corp.  
Balance Sheets (Prepared by Management)

	August 31, 2003 (Unaudited)	May 31, 2003 (Audited)
<b>ASSETS</b>		
Current assets		
Cash and short term investments	\$ 192,220	\$ 188,575
Exploration advances	8,500	8,500
Sundry receivables	<u>916</u>	<u>7,527</u>
	201,636	204,602
Oil and gas interests	<u>54,855</u>	<u>56,855</u>
	<u>\$ 256,491</u>	<u>\$ 261,457</u>
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable and accrued liabilities	\$ <u>19,674</u>	\$ <u>19,623</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>(788,184)</u>	<u>(783,167)</u>
	<u>236,817</u>	<u>241,834</u>
	<u>\$ 256,491</u>	<u>\$ 261,457</u>

Responsibility for Financial Statements

The accompanying financial statements for Westhope Capital Corp. have been prepared by management in accordance with Canadian generally accepted accounting principles consistently applied. The most significant of these accounting principles have been set out in the May 31, 2003 audited financial statements. Only changes in accounting policies have been disclosed in these financial statements. These statements are presented on the accrual basis of accounting. Accordingly, a precise determination of many assets and liabilities is dependent upon future events. Therefore, estimates and approximations have been made using careful judgement. Recognizing that the Company is responsible for both the integrity and objectivity of the financial statements, management is satisfied that these financial statements have been fairly presented.

## Westhope Capital Corp.

(Prepared by Management - Unaudited)

Three Months Ended  
August 31,  
2003                      2002

Statements of Operations and Deficit

Revenues:		
Oil and gas sales	\$ 20,180	\$ 11,576
Less: Operating costs	<u>(12,012)</u>	<u>(8,226)</u>
	<u>8,168</u>	<u>3,350</u>
Expenses:		
Depletion	2,000	1,850
Management fees	6,000	6,000
Accounting and corporate services	2,400	2,400
Office and general	1,132	176
Shareholder relations	<u>1,826</u>	<u>2,606</u>
	<u>13,358</u>	<u>13,032</u>
Other income:		
Interest income	<u>173</u>	<u>344</u>
Loss for the period	(5,017)	(9,338)
Deficit, beginning of period	<u>(783,167)</u>	<u>(729,526)</u>
Deficit, end of period	<u>\$ (788,184)</u>	<u>\$ (738,864)</u>

Loss per share (Note 3)	\$ 0.00	\$ 0.00
Weighted average number of common shares	5,844,258	5,844,258

Statements of Cash Flows

Three Months Ended  
August 31,  
2003                      2002

Cash flows (used in) provided by:		
Operating activities:		
Loss for the period	\$ (5,017)	\$ (9,338)
Adjustment for depletion	2,000	1,850
Changes in non-cash working capital:		
Exploration advances	-	13,521
Sundry receivables	6,611	(127)
Accounts payable and accrued liabilities	<u>51</u>	<u>(11,169)</u>
Changes in cash and short term investments	3,645	(5,263)
Cash and short term investments, beginning of period	<u>188,575</u>	<u>201,914</u>
Cash and short term investments, end of period	<u>\$ 192,220</u>	<u>\$ 196,651</u>

Westhope Capital Corp.  
Notes to Financial Statements  
For the Three Months Ended August 31, 2003  
(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 three months ended August 31, 2003, 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, 2003 are the same methods and policies followed in these unaudited financial statements.

The disclosures in these interim financial statements may not conform in all respects to Canadian generally accepted accounting principles for annual 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 three months ended August 31, 2003 are not indicative of the results that may be expected for the full year ending May 31, 2004.

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, 2003. 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. Management agreement

As of August 31, 2003, the Company has paid a total of \$6,000 to the promoter of the Company for managing and supervising the affairs of the Company.

5. Segmented Information

The Company's operations comprise a single reporting operating segment engaged in the exploration and sale of oil and natural gas. As the operations comprise a single reporting segment amounts disclosed in the financial statements for oil and gas sales, interest income, loss for the period and depletion also represent segment amounts.

All of the Company's operations and oil and gas interests are situated in Canada.

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SUPPLEMENT TO FINANCIAL STATEMENTS  
(Prepared by Management - Unaudited)  
For The Three Months Ended August 31, 2003

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As of October 15, 2003, there were 5,844,258 common shares outstanding.

Westhope Capital Corp.  
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