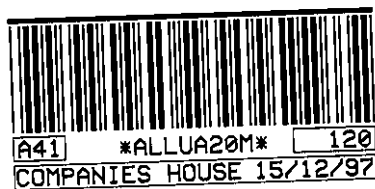


Company Number 533026

BRYANT HOMES SOUTH WEST LIMITED

REPORT AND FINANCIAL STATEMENT

31 MAY 1997



BRYANT HOMES SOUTH WEST LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statement for the year ended 31 May 1997.

1. ACTIVITIES

Bryant Homes South West Limited has not traded in the year.

2. DIRECTORS

The directors who held office during the year and their beneficial interests in the shares of the ultimate parent company were as follows:-

	Ordinary Shares of 25p	
	31 May 1997	1 June 1996
G F Potton	*	*
C C Gabb	47,827	41,283
R Perrill	-	-

\* Interests in the shares of the ultimate parent company are shown in the Directors' Report of Bryant Group plc.

At no time during the year did any directors have any other beneficial interest in the shares of the company or any other group company.

Approved by The Board of Directors

and signed on behalf of the Board

  
D S George  
Secretary

BRYANT HOMES SOUTH WEST LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- \* select suitable accounting policies and then apply them consistently
- \* make judgements and estimates that are reasonable and prudent
- \* state whether applicable accounting standards have been followed
- \* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRYANT HOMES SOUTH WEST LIMITED

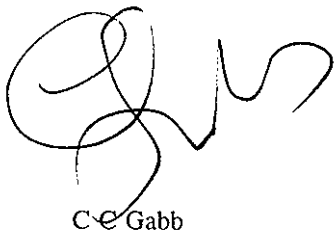
BALANCE SHEET - 31 MAY 1997

	1997 £	1996 £
Note		
CURRENT ASSETS		
Amounts due from group company	£ 2,000	£ 2,000
	<u>          </u>	<u>          </u>
CAPITAL		
Equity Shareholders' Funds - Share Capital      3	£ 2,000	£ 2,000
	<u>          </u>	<u>          </u>

The company has not traded in the year and has passed a resolution under S250 Companies Act 1995 not to appoint auditors.

The financial statement was approved by the Board of Directors on

Signed on behalf of the Board of Directors.



C. C. Gabb

Director

BRYANT HOMES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENT

YEAR ENDED 31 MAY 1997

1. ACCOUNTING POLICY

The financial statement has been prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below:-

(a) ACCOUNTING CONVENTION

The financial statement is prepared on the historical cost basis of accounting.

2. PROFIT AND LOSS ACCOUNT

The company has not traded during the year and accordingly no profit and loss account is presented.

3. CALLED UP SHARE CAPITAL

	1997	1996
	£	£
Authorised, allotted and fully paid		
Ordinary shares of £1 each	£ 2,000	£ 2,000
	<hr/>	<hr/>

4. ULTIMATE PARENT COMPANY

Bryant Group plc, which is registered in England, is the company's ultimate parent company. Copies of the group financial statements can be obtained from The Secretary, Bryant Group plc, Cranmore House, Cranmore Boulevard, Solihull, West Midlands B90 4SD.