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Registered Number 1069259

Ward Homes (South Eastern) Limited
Directors' Report and Financial Statements
Period ended 30th June 2007

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Ward Homes (South Eastern) Limited

Annual Report

Period ended 30th June 2007

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Ward Homes (South Eastern) Limited

Directors' Report

The Directors submit their report and the financial statements of the Company for the six-month period from 1st January 2007 to 30th June 2007. The comparative period for this report and the financial statements is the year to 31st December 2006.

This Directors' report has been prepared in accordance with the special provisions relating to small companies under section 246 (4) of the Companies Act 1985.

Review of the business and future developments

The period has been one of significant change for the Company. On 5th February 2007 the Directors of Wilson Bowden plc announced that they had reached an agreement on the terms of a recommended cash and share offer by Barratt Developments PLC to acquire its entire issued and to be issued share capital.

On 26th April 2007, an order of the High Court sanctioning a Scheme of Arrangement was registered with the Registrar of Companies and became effective, pursuant to which Barratt Developments PLC acquired the entire issued share capital of Wilson Bowden plc which ceased to be a public limited company at that date. The Scheme of Arrangement resulted in Barratt Developments PLC becoming the Company's ultimate parent company.

In order to align the Company's accounting period with that of the ultimate parent company, the Company's accounting reference date has been changed to 30th June. Hence these financial statements present information for the six months to 30th June 2007.

The Company has not traded during the period. At present the Directors do not foresee the Company trading. The Directors consider the financial position of the Company to be satisfactory.

Directors

The Directors who held office during the period were as follows:

S J Boyes	(appointed 11th June 2007)
R J R Brooke	
M S Clare	(appointed 11th June 2007)
L Dent	(appointed 11th June 2007)
C Fenton	(appointed 11th June 2007)
G H Locke	(resigned 30th June 2007)
M A Pain	(appointed 11th June 2007)

S J Boyes, M S Clare, L Dent, C Fenton and M A Pain have indemnities from the ultimate parent company, Barratt Developments PLC, details of which are included in the Annual Report and Accounts of that company.

G H Locke was a Director of Wilson Bowden Limited, and had the benefit of an indemnity under the terms of a deed with that company. Wilson Bowden Limited agreed to indemnify each Director to the extent permitted by law and its Articles of Association in respect of all losses arising out of, or in connection with, the execution of their powers, duties and responsibilities as Directors of Wilson Bowden Limited and any of its subsidiaries.

By order of the Board



L. Dent
Company Secretary
28th March 2008

Ward Homes (South Eastern) Limited

Profit and Loss Account

The Company has not traded in either this period or the previous financial year and accordingly no profit and loss account is presented

Ward Homes (South Eastern) Limited

Balance Sheet

as at 30th June 2007

	<u>Notes</u>	2007 £	2006 £
Current assets			
Debtors – Amounts falling due within one year			
Amount due from holding company	2	2,000	2,000
Net assets		<u>2,000</u>	<u>2,000</u>
Share capital and reserves			
Called up share capital	3	2,000	2,000
Shareholder's funds		<u>2,000</u>	<u>2,000</u>

a) For the period ended 30th June 2007 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985

b) Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

c) 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 Acts relating to accounts, so far as applicable to the Company

Approved by the board on 28th March 2008 and signed on its behalf by -



M A Pain
Director

Ward Homes (South Eastern) Limited

Notes to the financial statements

At 30th June 2007

1. Principal accounting policy

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and under the historical cost convention

2. Debtors – Amounts falling due within one year

	2007	2006
	£	£
Amounts owed by holding company	<u>2,000</u>	<u>2,000</u>

Amounts owed by the holding company are interest free and repayable on demand

3 Called up share capital

There was no change in share capital during the period

	Authorised	Allotted & fully paid
	Number	Number
Ordinary shares of £1 each	1,000	1,000
Deferred shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>
	£	£
Ordinary shares of £1 each	1,000	1,000
Deferred shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>

Holders of ordinary shares are entitled to participate in the profits of the Company, to receive £100,000 per share in the event of liquidation of the Company, and to vote in person or by proxy at a General Meeting

Holders of deferred shares are not entitled to participate in the profits of the Company, but are entitled to any residual assets following the distribution to ordinary shareholders in the event of liquidation, and have no right to be present at, or vote at a General Meeting

Ward Homes (South Eastern) Limited

Notes to the financial statements (continued)

At 30th June 2007

4 Ultimate parent undertaking

The immediate parent company is Ward Holdings Limited, a company incorporated in Great Britain and registered in England

The ultimate parent undertaking is Barratt Developments PLC, a company incorporated in Great Britain and registered in England. Copies of this parent's consolidated financial statements are available from the Company Secretary at Barratt House, Cartwright Way, Forest Business Park, Bardon Hill, Coalville, Leicestershire, LE67 1UF

The largest and smallest group in which the Company is consolidated was Wilson Bowden plc for the period ended 31st December 2006 and is Barratt Developments PLC for the current and future periods

5. Post balance sheet event

On 3rd October 2007, Barratt Developments PLC announced that it was to close the Ward Homes Group office in Kent. The Group continues to trade, and is now being managed by the Kent division of Barratt Homes Limited