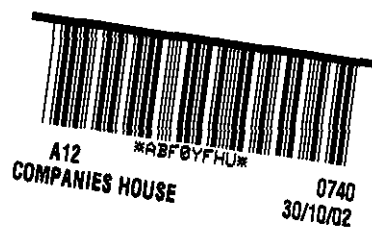


**MCA LAND LIMITED  
(FORMERLEY ALFRED McALPINE HOMES LIMITED)  
(REGISTERED NUMBER 750541)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**31 DECEMBER 2001**



**MCA LAND LIMITED**  
**FORMERLEY ALFRED McALPINE HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2001**  
**(CONTINUED)**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2001**

The directors present their report and the accounts for the year ended 31 December 2001.

**PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS**

The company had no transactions during the year. The expenses of the company have been met by a holding company.

On the 3 December 2001 the company changed its name to MCA Land Limited.

**RESULTS**

The company did not trade

**DIRECTORS**

GR McCallum	(resigned 1/10/2001)
T Hough	(resigned 31/8/2001)
SG Mills	(resigned 31/10/2001)
IM White	(resigned 30/11/2001)
IM Douglas	(resigned 31/01/02)
PT Redfern	(appointed 9/11/2001)
J Phillips	(appointed 9/11/2001)

None of the directors had a beneficial interest in any contract or arrangement of significance to which the company was a party during the year.

**DIRECTORS' INTERESTS**

None of the directors had an interest in the share capital of this company.

The interests of PT Redfern and J Phillips in the share capital of George Wimpey PLC are shown in the financial statements of George Wimpey UK Limited.

**MCA LAND LIMITED  
FORMERLEY ALFRED McALPINE HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2001  
(CONTINUED)**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2001 (CONTINUED)**

**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 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, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a 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.

By Order of the Board



PT Redfern  
Director  
14<sup>th</sup> October 2002

**MCA LAND LIMITED**  
**FORMERLEY ALFRED McALPINE HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2001**  
**(CONTINUED)**

**BALANCE SHEET - 31 DECEMBER 2001**

	Note	<u>2001</u> £'000	<u>2000</u> £'000
<b>CREDITORS (amounts falling due within one year)</b>			
Amounts owed to group undertakings		(592)	(592)
<b>NET LIABILITIES</b>		<u>(592)</u>	<u>(592)</u>
<b>CAPITAL AND RESERVES</b>		<u>      </u>	<u>      </u>
Called up share capital	7	-	-
Profit and loss account - deficit	8	(592)	(592)
<b>EQUITY SHAREHOLDER'S FUNDS</b>	8	<u>(592)</u>	<u>(592)</u>

The company was dormant throughout the financial year.

For the year ended 31 December 2001 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

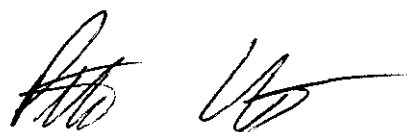
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

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 Act relating to accounts, so far as applicable to the company.

The notes on pages 3 & 4 form part of these financial statements.

Approved by the Board on 14<sup>th</sup> October 2002 and signed on its behalf by:



PT Redfern  
Director

**MCA LAND LIMITED**  
**FORMERLEY ALFRED McALPINE HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2001**  
**(CONTINUED)**

**1 ACCOUNTING POLICIES**

**(1) Basis of preparation**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

**(2) Going Concern**

The directors of George Wimpey UK Limited have indicated that they will continue to support the company to ensure that all external liabilities are met in full.

**2 NO PROFIT AND LOSS ACCOUNT REQUIRED**

The company had no transactions during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

**3 DIRECTORS**

During the year the directors received no emoluments in respect of services to the company. For each of the executive directors' retirement benefits are accruing under a defined benefit scheme.

**4 CALLED UP SHARE CAPITAL**

	<u>2001</u> £	<u>2000</u> £
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Alloted:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**5 RECONCILIATION OF SHAREHOLDER'S FUNDS AND MOVEMENTS ON RESERVES**

	Share Capital £'000	Profit & Loss account £'000	Total £'000
At 1 January 2000, 31 December 2000 & 31 December 2001	<u>-</u>	<u>(592)</u>	<u>(592)</u>

**6 ULTIMATE PARENT UNDERTAKING**

The immediate parent undertaking is MCA Holdings Limited (formerly Alfred McAlpine Homes Holdings Limited), a company registered in England.

**MCA LAND LIMITED**  
**FORMERLEY ALFRED McALPINE HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2001**  
**(CONTINUED)**

On the 1 October 2001 MCA Holdings Limited was sold to George Wimpey UK Limited a subsidiary of George Wimpey PLC, which is the ultimate parent undertaking. George Wimpey PLC is registered in England. A copy of the financial statement of George Wimpey PLC may be obtained from the company secretary, George Wimpey PLC, 22 Carlisle Place, Victoria, London, SW1P 1JA.