

**MCA LAND LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**31 DECEMBER 2014**

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## **MCA LAND LIMITED**

### **DIRECTORS' REPORT**

The Directors present their report and the unaudited financial statements of the Company for the year ended 31 December 2014.

#### **Principal activities**

The Company did not trade during the year and as a result no profit and loss account or statement of recognised gains and losses are shown.

#### **Going concern**

The Company is indirectly dependent on Taylor Wimpey plc ("TW plc") to support the settlement of its liabilities and commitments.

The Directors of the Company have confirmed with TW plc that it will continue to provide the necessary financial support to the Company for a period of at least 12 months from the date of approval of these financial statements.

TW plc is the ultimate parent of the Taylor Wimpey group ("the Group"). The Group is profitable and has a strong balance sheet.

The Directors of the Company are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis.

#### **Qualifying third party indemnities**

Taylor Wimpey plc has granted indemnities in favour of the Directors and officers of its Group subsidiary companies against financial exposure that they may incur during their professional duties (including the Directors and officers of this company). These have been granted in accordance with section 234 of the Companies Act 2006.

#### **Directors**

The Directors who held office during the year and to date are given below.

P R Andrew  
M A Lonnon

No Director was materially interested during the year in any contract which was significant in relation to the business of the Company.

#### **Small company provisions**

This report has been prepared in accordance with the special provisions of section 415A of the Companies Act 2006 relating to small companies.

By order of the Board



C R Clapham  
Company Secretary  
Gate House  
Turnpike Road  
High Wycombe  
Buckinghamshire  
HP12 3NR

Date 4<sup>th</sup> February 2015

**MCA LAND LIMITED****BALANCE SHEET****As at 31 December 2014**

	Notes	2014 £'000	2013 £'000
<b>Creditors - amounts falling due within one year</b>			
Amounts owed to Group undertakings	4	(592)	(592)
<b>Net liabilities</b>		<u>(592)</u>	<u>(592)</u>
<b>Capital and reserves</b>			
Called up share capital	6	-	-
Profit and loss account		(592)	(592)
<b>Shareholders' deficit</b>		<u>(592)</u>	<u>(592)</u>

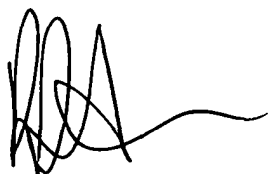
The Directors are satisfied that for the year ended 31 December 2014 the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to the audit of financial statements.

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements of MCA Land Limited (registered number 750541) were approved by the Board of Directors and authorised for issue on 4<sup>th</sup> February 2015.

They were signed on its behalf by:



P R Andrew  
Director

# MCA LAND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

### 1. Accounting policies

The following accounting policies have been used consistently unless otherwise stated in dealing with items considered material.

#### Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention, and in accordance with applicable accounting standards.

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

#### Going concern

The Company is indirectly dependent on Taylor Wimpey plc ("TW plc") to support the settlement of its liabilities and commitments.

The Directors of the Company have confirmed with TW plc that it will continue to provide the necessary financial support to the Company for a period of at least 12 months from the date of approval of these financial statements.

TW plc is the ultimate parent of the Taylor Wimpey group ("the Group"). The Group is profitable and has a strong balance sheet.

The Directors of the Company are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis.

#### Cash flow statement and related party transactions

The Company is part of the Taylor Wimpey plc Group and is included in the consolidated financial statements of Taylor Wimpey plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1. The Company is also exempt under the terms of FRS 8 from disclosing related party transactions with wholly owned subsidiaries of the Taylor Wimpey plc Group or investees of the Taylor Wimpey plc Group.

#### Deferred tax

Deferred tax assets are only recognised to the extent that it is regarded as more likely than not that they will be recovered.

### 2. Employee numbers

The Company did not employ any persons during the year (2013: none).

### 3. Directors' remuneration and benefits

Directors' remuneration and benefits paid by the Company in the year amounted to £nil (2013: £nil). All Directors' emoluments are borne by a fellow Group company, Taylor Wimpey UK Limited.

### 4. Amounts owed to Group undertakings

	2014	2013
	£'000	£'000
Amounts owed to Group undertakings	592	592

Amounts due to Group undertakings are unsecured, non-interest bearing and are repayable on demand.

# MCA LAND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2014

### 5. Deferred tax

The Company has unused capital losses of £6,625,000 (2013: £6,625,000) available for offset against future capital profits. The Company has not recognised a deferred tax asset in this respect as the Directors do not believe that the losses will be utilised in the foreseeable future.

### 6. Called up share capital

	2014	2013
	£'000	£'000
Authorised:		
100 ordinary shares of £1 each	-	-
	<hr/>	<hr/>
Allotted, called up and fully paid:		
2 ordinary shares of £1 each	-	-
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### 7. Parent company

The immediate parent undertaking is MCA Holdings Limited, a company registered in England and Wales.

The largest and smallest group in which the results of the Company are consolidated is Taylor Wimpey plc, the Company's ultimate parent company and controlling party and a company registered in England and Wales. A copy of Taylor Wimpey plc's financial statements may be obtained from Companies House, Crown Way, Cardiff CF14 3UZ.