

**ALFRED McALPINE HOMES LEICESTER LIMITED**

**(Registered Number 777531)**

**DIRECTORS' REPORT AND ACCOUNTS**

**31ST DECEMBER 1994**



# ALFRED McALPINE HOMES LEICESTER LIMITED

## REPORT OF THE DIRECTORS

The Directors have pleasure in submitting their report and the audited accounts for the 14 months ended 31st December 1994.

### 1. PRINCIPAL ACTIVITIES

The Company's principal activity is collection of ground rents.

### 2. REVIEW OF OPERATIONS

#### Results

The results for the period are set out on page 4 of the accounts.

#### Dividend and Transfer to Reserves

The Directors do not recommend the payment of a dividend (1993 - £nil), and propose to transfer the profit of £247 (1993 - £727) to reserves.

### 3. CHANGE IN ACCOUNTING REFERENCE DATE

Following the decision of Alfred McAlpine PLC to change its accounting reference date from 31st October to 31st December, the Company has also changed its accounting reference date to 31st December. These accounts, therefore, include the results for the fourteen months ended 31st December 1994, with comparative figures for the year ended 31st October 1993.

### 4. DIRECTORS

#### a) Members of the Board

S G Mills (Appointed 27.1.94)  
J P Cosgrave  
S I Crompton  
N McDougall

3. DIRECTORS continued

- b) Alfred McAlpine maintains liability insurance on behalf of the Directors and Officers of the Company.

c) Interest in Contracts

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

- d) S G Mills, J P Cosgrave, S I Crompton and N McDougall are Directors of Alfred McAlpine Homes North Limited and their interests in the share capital of Alfred McAlpine PLC are shown in the notes to the accounts of that company.

e) Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of that company for the 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.

4. AUDITORS

Price Waterhouse have confirmed their willingness to be reappointed.

**BY ORDER OF THE BOARD**

**N McDOUGALL**  
**SECRETARY**



17 MAY 1995

*Price Waterhouse*



**AUDITORS' REPORT TO THE MEMBERS OF  
ALFRED McALPINE HOMES LEICESTER LIMITED**

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1994 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

*Price Waterhouse*

**PRICE WATERHOUSE  
Chartered Accountants  
and Registered Auditors**

17 May 1995

**ALFRED McALPINE HOMES LEICESTER LIMITED**

**PROFIT AND LOSS ACCOUNT**

**14 MONTHS ENDED 31ST DECEMBER 1994**

		<u>1994</u>	<u>1993</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
Operating Income		368	1,100
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	368	1,100
Taxation on profit on ordinary activities	3	(121)	(373)
		<hr/>	<hr/>
RETAINED PROFIT FOR THE FINANCIAL YEAR	9	247	727
		<hr/>	<hr/>

The movement on reserves is shown in note 9 to the accounts.

The notes on pages 6 - 8 form part of these Accounts.

The result for the 14 month period includes all recognised gains and losses in the period. There is no material difference between the result as disclosed in the profit and loss account and the result on an unmodified historical cost basis.

**ALFRED McALPINE HOMES LEICESTER LIMITED**

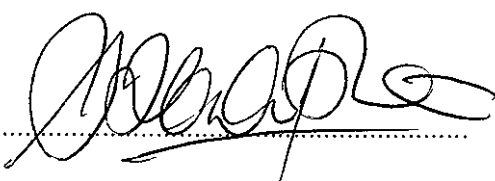
**BALANCE SHEET**

**31ST DECEMBER 1994**

		<u>1994</u>	<u>1993</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
<b>CURRENT ASSETS</b>			
Stocks	5	4,250	5,500
Debtors	6	1,609,188	1,607,933
		<hr/>	<hr/>
		1,613,438	1,613,433
<b>CURRENT LIABILITIES</b>			
CREDITORS: Amounts falling due within one year	7	(121)	(363)
		<hr/>	<hr/>
NET CURRENT ASSETS		1,613,317	1,613,070
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2,000	2,000
Profit and Loss Account	9	1,611,317	1,611,070
		<hr/>	<hr/>
		1,613,317	1,613,070
		<hr/>	<hr/>

The notes on pages 6 - 8 form part of these Accounts.

These accounts were approved by the Board of Directors on 17 May 1995.



Director

**ALFRED McALPINE HOMES LEICESTER LIMITED**

**NOTES TO THE ACCOUNTS**

**FOURTEEN MONTHS 31ST DECEMBER 1994**

1. **ACCOUNTING POLICIES**

a) **Accounting Convention**

These accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

b) **Stocks**

Freehold ground rents are valued at a multiple of five times their annual rental.

c) **Cashflow Statement**

The cash flows for the period are included within the consolidated cash flow statement disclosed in the Accounts of Alfred McAlpine PLC. Therefore in accordance with Financial Reporting Standard 1, no cashflow statement is required in these Accounts.

2. **PROFIT BEFORE TAXATION**

Is stated after charging (crediting)

	<u>1994</u>	<u>1993</u>
	£	£
Ground Rents	(850)	(1,100)

3. **TAXATION ON ORDINARY ACTIVITIES**

	<u>1994</u>	<u>1993</u>
	£	£
Corporation tax charge at 33% (1993 - 33%)	121	363
Prior year adjustment	-	10
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	121	373
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**ALFRED McALPINE HOMES LEICESTER LIMITED**

**NOTES TO THE ACCOUNTS (continued)**

4. DIRECTORS AND EMPLOYEES

None of the Directors received any emoluments from the Company during the period (1993 £nil).

The Company had no other employees during the year.

5.	<u>STOCKS</u>	<u>1994</u>	<u>1993</u>
		£	£
	Ground Rents	4,250	5,500
		<u>          </u>	<u>          </u>
6.	<u>DEBTORS</u>	<u>1994</u>	<u>1993</u>
	(Amounts falling due within one year)	£	£
	Amounts owed by Group undertakings	1,606,025	1,601,870
	Other Debtors	3,163	6,063
		<u>          </u>	<u>          </u>
		1,609,188	1,607,933
		<u>          </u>	<u>          </u>
7.	<u>CREDITORS</u>	<u>1994</u>	<u>1993</u>
	(Amounts falling due within one year)	£	£
	Other creditors including taxation and social security	121	363
		<u>          </u>	<u>          </u>
8.	<u>CALLED UP SHARE CAPITAL</u>	<u>1994</u>	<u>1993</u>
		£	£
	Authorised		
	Ordinary shares of £1 each	250,000	250,000
		<u>          </u>	<u>          </u>
	Allotted and fully paid		
	Ordinary shares of £1 each	2,000	2,000
		<u>          </u>	<u>          </u>



**ALFRED McALPINE HOMES LEICESTER LIMITED**

**NOTES TO THE ACCOUNTS, (continued)**

9. **PROFIT AND LOSS ACCOUNT**

	<u>£</u>
At 31 October 1993	1,611,070
Profit for the fourteen months	247
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At 31st December 1994	1,611,317
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10. **RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	1994	1993
	£	£
Opening Shareholders' funds	1,613,070	1,612,343
Profit for the fourteen months	247	727
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Closing Shareholders' Funds	1,613,317	1,613,070
	<hr/> <hr/>	<hr/> <hr/>

11. **ULTIMATE PARENT UNDERTAKING**

The immediate parent undertaking is Alfred McAlpine Homes North Limited, a company registered in England.

The smallest Group for which Group accounts are prepared in which the results of the Company are consolidated is those for Alfred McAlpine Developments Limited.

A copy of the Group accounts may be obtained from The Company Secretary, Alfred McAlpine Developments Limited, Arden House, Oakenshaw Road, Shirley, Solihull, West Midlands, B90 4QY.

The ultimate parent undertaking is Alfred McAlpine PLC a company registered in England.

A copy of the Group accounts of the ultimate parent undertaking may be obtained from the Company Secretary, Alfred McAlpine PLC, 8 Suffolk Street, London, SW1Y 4HG.