

Company no 911591

**GEORGE WIMPEY SOUTH YORKSHIRE LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**31 DECEMBER 2007**

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## **GEORGE WIMPEY SOUTH YORKSHIRE LIMITED**

### **DIRECTORS' REPORT**

The directors present their report and the audited financial statements of the company for the year ended 31 December 2007

#### **Principal Activities and Business Review**

The company had no trading activity during the period other than acting as an undisclosed agent for Taylor Wimpey UK Limited, a fellow subsidiary of the Taylor Wimpey plc group, and as a result no profit and loss account is shown. This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The merger of Taylor Woodrow plc and George Wimpey Plc completed on 3 July 2007 to form Taylor Wimpey plc.

#### **Dividends**

The directors do not recommend the payment of a final dividend (2006 – £nil)

#### **Directors and their Interests**

The directors who held office during the year are given below. P A Carr was appointed a director on 24 April 2008. R A Peacock and C Carney were appointed directors on 2 May 2008.

S A Jenkins (resigned 03/07/2007)

J C Murrin (appointed 03/07/2007) (resigned 02/05/2008)

I C Sutcliffe (resigned 14/04/2008)

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

#### **Statement of Directors' Responsibilities in respect of the Financial Statements**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and 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.

## **GEORGE WIMPEY SOUTH YORKSHIRE LIMITED**

The directors are responsible for the maintenance and integrity of the company's website  
Legislation in the United Kingdom governing the preparation and dissemination of financial  
statements may differ from legislation in other jurisdictions

### **Audit Information**

The Directors confirm that, so far as they are aware, there is no relevant audit information of  
which the auditors are unaware and that each Director has taken all reasonable steps to make  
themselves aware of any relevant audit information and to establish that the auditors are aware  
of that information

This information is given and should be interpreted in accordance with the provisions of section  
234ZA of the Companies Act 1985

By order of the board

R A Peacock  
Director  
10 September 2008

A handwritten signature in black ink, appearing to read 'R A Peacock', is written over the printed name and date.

## **GEORGE WIMPEY SOUTH YORKSHIRE LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GEORGE WIMPEY SOUTH YORKSHIRE LIMITED**

We have audited the financial statements of George Wimpey South Yorkshire Limited for the year ended 31 December 2007 which comprise the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

#### **Respective Responsibilities of Directors and Auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of Audit Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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 misstatement, 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

*PricewaterhouseCoopers LLP*

**PricewaterhouseCoopers LLP**  
**Chartered Accountants and Registered Auditors**  
**London**  
**30 September 2008**

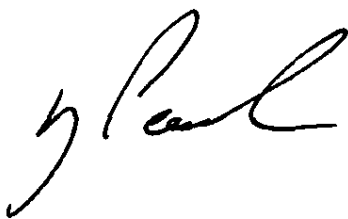
# GEORGE WIMPEY SOUTH YORKSHIRE LIMITED

## BALANCE SHEET at 31 December 2007

	Notes	2007 £'000	2006 £'000
<b>Fixed Assets</b>			
Investments in subsidiary undertaking	3	-	-
<b>Current Assets</b>			
<b>Debtors</b>			
Amounts owed by group undertakings	4	8,067	8,067
<b>Net Assets</b>		<u>8,067</u>	<u>8,067</u>
<b>Capital and Reserves</b>			
Called up share capital	5	8,000	8,000
Profit and loss account		67	67
<b>Equity Shareholder's Funds</b>		<u>8,067</u>	<u>8,067</u>

The financial statements appearing on pages 4 to 6 were approved by the board of directors on 10 September 2008 and signed on its behalf by

R A Peacock  
Director



## GEORGE WIMPEY SOUTH YORKSHIRE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2007

#### 1. Accounting Policies

##### Basis of Preparation

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 1985 and applicable United Kingdom accounting standards. The principal accounting policies are set out below.

##### 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 (Revised 1996). The company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the Taylor Wimpey plc group or investees of the Taylor Wimpey plc group.

##### Group Accounts

Group accounts are not prepared as the company is itself part of the Taylor Wimpey plc

#### 2. Parent Company

Auditors' remuneration has been borne by the group company Taylor Wimpey UK Limited.

Directors' remuneration paid by the company in the year amounted to Nil. All Directors' remuneration is borne by the group company Taylor Wimpey UK Limited.

The company is a wholly owned subsidiary of Taylor Wimpey UK 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 the group financial statements may be obtained from the Group Company Secretary, Taylor Wimpey plc, 80 New Bond Street, London W1S 1SB.

#### 3. Investments in Subsidiary Undertaking

	Shares £
Net book value at 1 January 2007	1
Transfers	-
Revaluation	-
Net book value at 31 December 2007	1

The company's subsidiary undertaking is shown below:

Name of Company	Country of Incorporation	Description of Shares Held	Proportion Held
Headingly (Otley Road) Management Company Limited	England & Wales	Ordinary	100%

This company was incorporated to act as a resident's management company. The company has its year end on 31 December.

## GEORGE WIMPEY SOUTH YORKSHIRE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 December 2007

#### 4. Debtors

	2007 £'000	2006 £'000
Receivable after more than one year		
Amounts owed by parent undertaking	8,067	8,067

Amounts due from parent undertakings are unsecured, non-interest bearing and are repayable on demand. The Directors have, however, formally notified the parent undertaking that the outstanding balance will not fall due before 31 December 2008 and as such the debtor has been classified as long term.

#### 5. Called Up Share Capital

	2007 £'000	2006 £'000
Authorised		
8,000,000 ordinary shares of £1 each	8,000	8,000
Allotted, called up share capital not yet paid		
8,000,000 ordinary shares of £1 each	8,000	8,000

#### 6. Indemnity

The company had no activity in the year other than acting as an undisclosed agent for Taylor Wimpey UK Limited, a fellow subsidiary of the Taylor Wimpey plc group. As a result, Taylor Wimpey UK Limited holds or incurs assets and liabilities as a trustee on behalf of the company and the company will be indemnified accordingly.