

MELBOURNE INVESTMENTS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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MELBOURNE INVESTMENTS LIMITED

DIRECTORS' REPORT

The Directors present their annual report and the unaudited financial statements of the Company for the year ended 31 December 2015 and have taken the small companies exemption not to prepare a strategic report.

Principal activities and future developments

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. No future trading is expected.

Going concern

The Company is indirectly dependent on Taylor Wimpey plc ("TW plc") to support the recoverability of its intercompany receivables.

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 (resigned 17/07/2015)

M A Lonnon

C R Clapham (appointed 17/07/2015)

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

Registered office:

Gate House

Turnpike Road

High Wycombe

Buckinghamshire

HP12 3NR

United Kingdom

Date 3rd February 2016

MELBOURNE INVESTMENTS LIMITED**BALANCE SHEET****As at 31 December 2015**

	Notes	2015 £	2014 £
Current assets			
Debtors	4	100	100
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called-up share capital	5	100	100
Shareholders' funds		<u>100</u>	<u>100</u>

The Directors are satisfied that for the year ended 31 December 2015 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 Melbourne Investments Limited (registered number 931286) were approved by the Board of Directors and authorised for issue on 3rd February 2016.

They were signed on its behalf by:



M A Lonnon
Director

MELBOURNE INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

1. Accounting policies

The following accounting policies have been used consistently throughout the current and prior year.

General information

The Company is incorporated in the United Kingdom and is a private company being part of the Taylor Wimpey plc ("TW plc") group. The Company is limited by shares. The Company is registered in England and Wales and its registered office is noted on page 1.

Basis of accounting

The financial statements have been prepared on a going concern basis, under the historical cost convention, and in accordance with applicable law and Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council.

As the Company is dormant it qualifies for, and has taken advantage of, the transitional relief in FRS102 to retain its accounting policies for reported assets, liabilities and equity until there is any change in those balances or the Company undertakes any new transactions. The Company is part of the TW plc group and is included in the consolidated financial statements of TW plc. The Company therefore qualifies for the reduced disclosures for subsidiaries in FRS102 including the exemption to present a cash flow statement. The Company is also exempt under section 33.1A of FRS102 from disclosing related party transactions with wholly owned subsidiaries of the TW plc group.

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 TW plc to support the recoverability of its intercompany receivables.

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.

2. Employee numbers

The Company did not employ any persons during the year (2014: none).

3. Directors' remuneration and benefits

Directors' remuneration and benefits paid by the Company in the year amounted to £nil (2014: £nil). All Directors' emoluments are borne by a fellow Group company and have not been recharged.

4. Debtors – amounts falling due within one year

	2015	2014
	£	£
Amounts owed by Group undertakings	100	100

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

MELBOURNE INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2015

5. Called-up share capital

	2015	2014
	£	£
Allotted, called-up and fully paid:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. 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. Taylor Wimpey plc's registered office is Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR, United Kingdom.

A copy of Taylor Wimpey plc's financial statements may be obtained from Companies House, Crown Way, Cardiff CF14 3UZ.