

Company number: 965116

WATES LANCEWOOD ESTATES LIMITED
Directors' report and financial statements
for the year ended
31 December 2010

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WATES LANCEWOOD ESTATES LIMITED

DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 December 2010

Principal activity

The Company has not traded during the year and is unlikely to do so in the foreseeable future

Results and dividend

The Company neither received income nor incurred expenditure during the year. The directors do not propose a dividend payment for the year (2009: £nil).

Directors

The directors throughout the year were as follows -

D H. Davies
D M Brocklebank
T. A D. Wates
J. M Jarrett

Directors' indemnities

Certain directors benefited from qualifying pension scheme indemnity provisions during the financial year and benefit from these at the date of this report.

Approved by the Board of Directors on 16 March 2011 and signed on its behalf by



J M JARRETT
DIRECTOR

Wates House
Station Approach
Leatherhead
Surrey
KT22 7SW

WATES LANCEWOOD ESTATES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

WATES LANCEWOOD ESTATES LIMITED
COMPANY NUMBER: 965116
BALANCE SHEET AT 31 DECEMBER 2010

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors amount owed by group undertaking		<u>106,793</u>	<u>106,793</u>
NET ASSETS		<u>106,793</u>	<u>106,793</u>
CAPITAL AND RESERVES			
Called up share capital	2	201	201
Profit and loss account	3	<u>106,592</u>	<u>106,592</u>
SHAREHOLDERS' FUNDS		<u>106,793</u>	<u>106,793</u>

For the year ending 31 December 2010 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities.

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board of Directors on 16 March 2011 and signed on its behalf by.



 J. M. JARRETT
 DIRECTOR

WATES LANCEWOOD ESTATES LIMITED

31 DECEMBER 2010

NOTES TO THE ACCOUNTS

1 Accounting policies

Basis of accounting

These accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules and in accordance with reporting requirements of the Companies Act 2006.

Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cashflow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements

2 Called up share capital

2010 and 2009
£

Issued and fully paid	
200 Ordinary shares of £1 each	200
1 Controlling redeemable preference share of £1	<u>1</u>
	<u>201</u>

The controlling redeemable preference share carries no voting rights or rights to participate in the profits of the Company and is redeemable by the Company at par upon seven days' notice.

3. Profit and loss account

The Company neither received income nor incurred expenditure during the year and accordingly no profit and loss account or statement of recognised gains and losses are presented

4. Related party transactions

The Company is not required to report details of group transactions because it is a subsidiary included in the consolidated accounts of Wates Group Limited

5. Ultimate parent Company

The Company's immediate parent Company and ultimate parent Company are Wates Developments Limited and Wates Group Limited respectively, both of which are incorporated in Great Britain and registered in England and Wales. No other group financial statements include the results of the Company.

The consolidated financial statements for Wates Group Limited are available to the public and may be obtained from Wates House, Station Approach, Leatherhead, Surrey, KT22 7SW