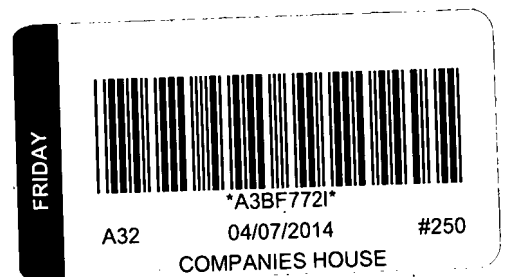


CREST NICHOLSON OVERSEAS LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31st OCTOBER 2013



CREST NICHOLSON OVERSEAS LIMITED

REPORT OF THE DIRECTORS

The Directors have pleasure in submitting their Report and balance sheet for the year ended 31st October 2013.

Principal Activity

The principal activity is the holding of investments in overseas companies.

Business Review

The Company did not trade during the year.

Directors

The Directors during the year were:

- Mr P J Bergin
- Mr S Stone
- Mr N C Tinker

Auditors

In accordance with the provisions of Section 480 of the Companies Act 2006 no Auditors are appointed by the Company.

By Order of the Board



K M Maguire
Secretary

Crest House
Pycroft Road
Chertsey
Surrey KT16 9GN

23rd May 2014

CREST NICHOLSON OVERSEAS LIMITED

BALANCE SHEET AT 31st OCTOBER 2013

	<u>2013</u> £	<u>2012</u> £
Creditors: amounts falling due within one year		
Amount due to parent company	<u>(2,510,027)</u>	<u>(2,510,027)</u>
Capital and reserves		
Share capital		
Authorised	<u>£100</u>	£100
Allotted, called up and fully paid		
Ordinary shares of £1 each		
Profit and loss account	<u>2</u> <u>(2,510,029)</u>	<u>2</u> <u>(2,510,029)</u>
	<u>(2,510,027)</u>	<u>(2,510,027)</u>

The annual accounts have not been audited because the Company is entitled to exemption under Section 480 of the Companies Act 2006 for the year ended 31st October 2013.

The Directors;

- confirm members have not required the Company to obtain an audit of these accounts in accordance with Section 476 of the Companies Act 2006, and
- acknowledge their responsibility for ensuring the Company keeps accounting records which comply with Section 386 of the Companies Act 2006.

The Directors also acknowledge their responsibility for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year and of its profit or loss for the financial year in accordance with Section 393 and 394, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

Approved by the Board of Directors and signed on its behalf on 23rd May 2014 by:



P J Bergin
Director

NOTES TO THE ACCOUNTS

1. Accounting Policy - Basis of Accounting
The accounts have been prepared under the historical cost accounting rules and in accordance with applicable Accounting Standards.
2. Profit and Loss Account
The Company did not trade during the year and consequently no profit and loss account has been prepared.
3. Parent Company and Ultimate Controlling Party
The immediate parent company is Crest Nicholson Plc, which is incorporated in Great Britain and registered in England and Wales.

The ultimate parent company is Crest Nicholson Holdings plc, the largest higher group of undertakings for which group accounts are drawn up, which is incorporated in Great Britain and registered in England and Wales. Crest Nicholson Holdings plc is the highest group entity in which the results of the group are consolidated. The smallest group in which they are consolidated is that headed by Crest Nicholson Plc. Copies of Crest Nicholson Holdings plc Group accounts can be obtained from the Company's registered office which is shown in the Directors' Report.