

CANBERRA PROPERTY GROUP LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2001

REGISTERED NUMBER 1001855



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CANBERRA PROPERTY GROUP LIMITED
COMPANY NUMBER 1001855

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2001

The directors present their report and the accounts for the year ended 31 December 2001.

PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS

The company had no transactions during the year. The expenses of the company have been met by a holding company.

RESULTS

The company did not trade.

DIRECTORS

The following directors served throughout the year, unless otherwise indicated:

TV Flower	(resigned 31/10/2001)
SG Mills	(resigned 31/10/2001)
IM White	(resigned 30/11/2001)
J Phillips	(appointed 09/11/2001)
PT Redfern	(appointed 09/11/2001)

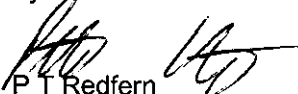
None of the directors had a beneficial interest in any contract or arrangement of significance to which the company was a party during the period.

DIRECTORS' INTERESTS

None of the directors had an interest in the share capital of this company.

PT Redfern and J Phillips are directors of George Wimpey UK limited and their interests in the share capital and share options of George Wimpey PLC are disclosed in the accounts of that company.

By Order of the Board


P T Redfern

Director

14 October 2002

CANBERRA PROPERTY GROUP LIMITED
COMPANY NUMBER 1001855

BALANCE SHEET AS AT 31 DECEMBER 2001

	<u>Notes</u>	2001 £	2000 £
CURRENT ASSETS			
Debtors	2	250,266	250,266
NET ASSETS		----- 250,266 =====	----- 250,266 =====
CAPITAL AND RESERVES			
Called up share capital	3	250,000	250,000
Profit and loss account		266	266
SHAREHOLDERS' FUNDS	4	----- 250,266 =====	----- 250,266 =====

The notes on pages 3 to 5 form part of these financial statements.

The company was dormant throughout the financial year.

For the year ended 31 December 2001 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 221; and
- ii) 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 and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements and notes were approved by the Board of Directors on 14 October 2002 and signed on their behalf by



PT Redfern
DIRECTOR
14 October 2002

CANBERRA PROPERTY GROUP LIMITED
COMPANY NUMBER 1001855

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2001

1 ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

2 DEBTORS

	<u>2001</u> £	<u>2000</u> £
Amounts owed by group undertakings	250,266 =====	250,266 =====

3 CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised: 300,000 ordinary shares of £1 each	300,000 =====	300,000 =====
Allotted and fully paid: 250,000 ordinary shares of £1 each	250,000 =====	250,000 =====

4 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2001 £	2000 £
Opening shareholders' funds	250,266	250,266
Dividend Paid	-	-
Closing shareholders' funds	----- 250,266 =====	----- 250,266 =====

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NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2001

5 ULTIMATE PARENT UNDERTAKING

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

The ultimate parent undertaking and controlling party is George Wimpey PLC, a company registered in England. A copy of the group financial statements of the ultimate parent undertaking may be obtained from The Company Secretary, George Wimpey PLC, 22 Carlisle Place, Victoria, London, SW1P 1JA.