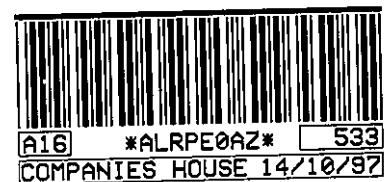


Registered Number: 1139570

DAVID WILSON HOMES (EAST MIDLANDS) LIMITED

ANNUAL REPORT

YEAR ENDED 31st DECEMBER 1996



DAVID WILSON HOMES (EAST MIDLANDS) LIMITED

ANNUAL REPORT

YEAR ENDED 31st DECEMBER 1996

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REPORT OF THE DIRECTORS

The Directors submit their report and the Company's balance sheet for the year ended 31st December 1996

Review of the Business

The Company has not traded during the year.

Directors

The Directors of the Company who served during the year or who have been subsequently appointed to the Board are:

Mr G. C. Crisp	(Resigned 1st August 1996)
Mr F. W. Graves	(Resigned 1st August 1996)
Mr A. Greasley	(Resigned 1st August 1996)
Mr I. G. Greasley	(Resigned 1st August 1996)
Mr T. D. Lees	(Resigned 1st August 1996)
Mr K. McEwan	(Resigned 1st August 1996)
Mr P. D. Smith	(Resigned 1st August 1996)
Mr M. J. Stansfield	(Appointed 12th January 1996, Resigned 1st August 1996)
Mr S. C. Tomkins	(Resigned 1st August 1996)
Mr D. W. Wilson	(Resigned 1st August 1996)
Mr A. E. York	(Resigned 1st August 1996)
Mr I. Robertson	(Appointed 1st August 1996)
Mr N. J. Townsend	(Appointed 1st August 1996)

In accordance with the Articles of Association, Mr I. Robertson and Mr N. J. Townsend retire at the forthcoming Annual General Meeting, and being eligible, offer themselves for re-election.

Mr I. Robertson and Mr N. J. Townsend are also directors of Wilson Bowden plc.

The interests in the share capital of Wilson Bowden plc, of the directors who are also directors of Wilson Bowden plc, are disclosed in that company's financial statements.

None of the directors had any other notifiable interest in the shares of any Group company during the year.

BY ORDER OF THE BOARD


G.M. Brown
SECRETARY

7th April 1997

Wilson Bowden House
Leicester Road
Ilstock, LE67 6WB.

BALANCE SHEET

AT 31st DECEMBER 1996

	Note	1996 £	1995 £
CURRENT ASSET			
DEBTORS - Amounts falling due within one year:			
Amount owed by holding company		2	2
		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
		<u>2</u>	<u>2</u>

The company was dormant throughout the year ended 31st December 1996 and under the provisions of Section 250 of the Companies Act 1985, as amended, the accounts have not been audited.

Approved by the Board on 7th April 1997
and signed on its behalf by:



I. Robertson
Director

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 1996

1 PRINCIPAL ACCOUNTING POLICY

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

Basis of Accounting

The financial statements are prepared in accordance with the historical cost convention.

2 CALLED UP SHARE CAPITAL

There has been no change in share capital during the year

	Authorised £	Allotted Called up & Fully Paid £
Ordinary shares of £1 each	<u>100</u>	<u>2</u>

3 ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is Wilson Bowden plc, a company incorporated in Great Britain and registered in England.

Copies of the parent's consolidated financial statements are available from the Company Secretary at Wilson Bowden House, Leicester Road, Ibstock, Leicester LE67 6WB.

The company is exempt under FRS8 - Related Party Transactions - from disclosing transactions with other companies within the Wilson Bowden plc group.