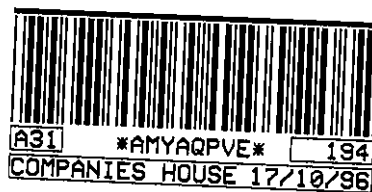


Registered Number: 1139570

DAVID WILSON HOMES (EAST MIDLANDS) LIMITED

ANNUAL REPORT

YEAR ENDED 31st DECEMBER 1995



DAVID WILSON HOMES (EAST MIDLANDS) LIMITED

ANNUAL REPORT

YEAR ENDED 31st DECEMBER 1995

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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 1995

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 D.W. Wilson	
Mr A. Greasley	
Mr K. McEwan	
Mr G.C. Crisp	
Mr A.E. York	
Mr J.L. Chapman	(Resigned 22nd September 1995)
Mr F.W. Graves	
Mr I.G. Greasley	
Mr T.D. Lees	
Mr S.C. Tomkins	
Mr P.D. Smith	(Appointed 1st January 1995)
Mr M.J. Stansfield	(Appointed 12th January 1996)

In accordance with the Articles of Association, Mr G.C. Crisp, Mr A.E. York, Mr F.W. Graves and Mr M.J. Stansfield retire at the forthcoming Annual General Meeting, and being eligible, offer themselves for re-election.

Mr D.W. Wilson, Mr A. Greasley, Mr K. McEwan, Mr G. Crisp, and Mr M.J. Stansfield are also directors of Wilson Bowden plc. Mr A.E. York, and Mr F.W. Graves are also directors of David Wilson Homes Limited.

The interests in the share capital of Wilson Bowden plc, of the directors who are also directors of Wilson Bowden plc or David Wilson Homes Limited, are disclosed in those companies' financial statements.

The notifiable interests of the other Directors in the share capital of Wilson Bowden plc are set out below.

	10p ordinary shares		Options over 10p ordinary shares			
	1st Jan 1995	31st Dec 1995	1st Jan 1995	Granted	Exercised	31st Dec 1995
T.D. Lees	3,759	3,759	3,133	-	-	3,133

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

10th May 1996

Wilson Bowden House
Leicester Road
Ibstock, LE67 6WB.

BALANCE SHEET

AT 31st DECEMBER 1995

	Note	1995 £	1994 £
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 1995 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 10th May 1996
and signed on its behalf by:



K. McEwan
Director

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 1995

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 HOLDING COMPANY

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