

Company no 1161839

EGERTON CONTRACTS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2009

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EGERTON CONTRACTS LIMITED

DIRECTORS' REPORT

The Directors present their report and unaudited financial statements of the Company for the year ended 31 December 2009

Principal activities

The Company did not trade during the year

Going concern

The Company is dependent on Taylor Wimpey plc ("Group") to support the recoverability of its intercompany receivables and investments and to fund its liabilities and commitments. The Directors of the Company have confirmed with Taylor Wimpey plc, that it will continue to provide the necessary financial support to the Company, as limited by the Group's financing arrangements, for a period of no less than 12 months from the date of approval of these financial statements.

The Group completed the renegotiation of its debts with its banks and private placement holders on 7 April 2009. This resulted in a reduction in the revolving credit facility and updated banking covenants. To date the Group has been in compliance with the covenants and facility headroom, and currently is forecast to be so for the foreseeable future. The Directors of the Company have made the necessary enquiries, including inquiries of the Directors of Taylor Wimpey plc, and are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis.

Qualifying Third Party Indemnities

Since the end of the financial year covered by these accounts, Taylor Wimpey plc has granted indemnities in favour of the Directors and officers of its group subsidiary companies against financial exposure that they may incur during their professional duties (including the Directors and officers of this company). These have been granted in accordance with section 234 of the Companies Act 2006.

Directors

The Directors who held office during the year and to date are given below:


P R Andrew
C Carney (resigned 17/08/2009)
P A Carr
C P Holland
J Murphy
G Russon
J R Webster

No Director was materially interested during the year in any contract which was significant in relation to the business of the Company.

Small company provisions

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the board



K L Atterbury
Company Secretary
80 New Bond Street
London
W1S 1SB

Date 17 September 2010

EGERTON CONTRACTS LIMITED
BALANCE SHEET
As at 31 December 2009

	Notes	2009 £	2008 £
Fixed assets			
Investments	4	1,100,000	1,100,000
Current assets			
Debtors	5	17,998	17,998
Creditors: amounts falling due within one year	6	(1,100,000)	(1,100,000)
Net current liabilities		<u>(1,082,002)</u>	<u>(1,082,002)</u>
Net assets		<u>17,998</u>	<u>17,998</u>
Capital and reserves			
Called up share capital	7	17,998	17,998
Shareholder's funds		<u>17,998</u>	<u>17,998</u>

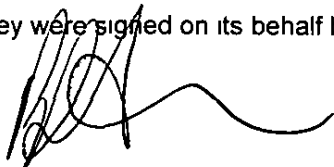
The directors are satisfied that for the year ended 31 December 2009 the Company was entitled to exemption under Section 480 of the Companies Act 2006 relating to the audit of accounts

Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The financial statements of Egerton Contracts Limited (Registered Number 1161839) were approved by the board of directors and authorised for issue on 17 September 2010

They were signed on its behalf by



P R Andrew
 Director

EGERTON CONTRACTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

1. Accounting policies

The following accounting policies have been used consistently unless otherwise stated in dealing with the items considered material

Basis of preparation

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

The Company had no transactions during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared

The financial statements contain information about Egerton Contracts Limited as an individual company and do not contain consolidated financial information as a parent of a group. The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included in the consolidated financial statements of its ultimate parent company, Taylor Wimpey plc

Going concern

The Company is dependent on Taylor Wimpey plc ("Group") to support the recoverability of its intercompany receivables and investments and to fund its liabilities and commitments. The Directors of the Company have confirmed with Taylor Wimpey plc, that it will continue to provide the necessary financial support to the Company, as limited by the Group's financing arrangements, for a period of no less than 12 months from the date of approval of these financial statements

The Group completed the renegotiation of its debts with its banks and private placement holders on 7 April 2009. This resulted in a reduction in the revolving credit facility and updated banking covenants. To date the Group has been in compliance with the covenants and facility headroom, and currently is forecast to be so for the foreseeable future. The Directors of the Company have made the necessary enquiries, including inquiries of the Directors of Taylor Wimpey plc, and are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis

Cash flow statement and related party transactions

The Company is part of the Taylor Wimpey plc Group and is included in the consolidated financial statements of Taylor Wimpey plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (Revised 1996). The Company is also exempt under the terms of FRS 8 from disclosing related party transactions with wholly owned subsidiaries of the Taylor Wimpey plc Group

2. Employee numbers

The Company did not employ any persons during the year (2008: none)

3. Directors' remuneration and benefits

Directors' remuneration and benefits paid by the Company in the year amounted to £nil (2008: £nil). All directors' emoluments are borne by a fellow group company Taylor Wimpey UK Limited

4. Investments

	2009	2008
	£	£
Cost of shares in subsidiary undertaking	<u>1,100,000</u>	<u>1,100,000</u>

The Company's wholly owned subsidiary, Egerton Construction Co. Limited, is dormant and is registered in England and Wales

In the opinion of the directors the value of the Company's investment in its subsidiary undertakings is not less than the amount at which it is stated

EGERTON CONTRACTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 December 2009****5. Debtors**

	2009	2008
	£	£
Amounts owed by Group undertaking	17,998	17,998
Other debtors	-	-
	<u>17,998</u>	<u>17,998</u>

Amounts due from parent and Group undertakings are unsecured, non-interest bearing and are repayable on demand

6. Creditors' amounts falling due within one year

	2009	2008
	£	£
Amounts owed to Group undertakings	<u>1,100,000</u>	<u>1,100,000</u>

Amounts due to Group undertakings are unsecured, non-interest bearing and are repayable on demand

7. Called up share capital

	2009	2008
	£	£
Authorised		
20,000 ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>
Allotted, called up and fully paid		
17,998 ordinary shares of £1 each	<u>17,998</u>	<u>17,998</u>

8. Parent company

The Company is a wholly owned subsidiary of George Wimpey West Yorkshire Limited, a company registered in England and Wales

The largest and smallest group in which the results of the Company are consolidated is that of Taylor Wimpey plc, the Company's ultimate parent company and controlling party and a company registered in England and Wales. A copy of the group financial statements may be obtained from the Group Company Secretary, Taylor Wimpey plc, 80 New Bond Street, London W1S 1SB