

**J. R. Young (Assemblies) Limited**

**Annual report and financial statements**

**Registered number 01235818**

**For the year ended 31 January 2022**



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## Directors' Report

The Directors present their annual report and audited financial statements for the year ended 31 January 2022. The Company previously held two parcels of land which were sold during the year.

### Directors

The Directors who held office during the year and up to the date of this report were as follows:

Joanne Marie Ainsley (*appointed on 30 March 2021*)  
Russell Hall (*appointed on 30 March 2021*) (*resigned 28 September 2022*)  
Michael McMillan (*appointed on 28 September 2022*)  
Robert John Hall (*resigned on 30 March 2021*)  
Stephen Hall (*resigned on 30 March 2021*)  
Garry Hutchinson (*resigned on 30 March 2021*)

### Qualifying third party indemnity provisions

Taylor Wimpey plc (the "Group") has granted indemnities in favour of the Directors and officers of its Group subsidiary companies against financial exposure that they may incur in carrying out their duties (including the Directors and officers of this Company). These have been granted in accordance with section 234 of the Companies Act 2006. The qualifying third party indemnity was in force from acquisition of the Company by Taylor Wimpey UK Limited on 30 March 2021 through to the date of this report.

### Disclosure of information to auditors

In the case of each Director in office at the date the Directors' Report is approved:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

### Going concern

On 30 March 2021, Taylor Wimpey UK Limited, a company registered in England and Wales, acquired a majority shareholding in the Company to facilitate the purchase of a parcel of land held by the Company. During the year, the Company sold the land to Taylor Wimpey UK Limited and the Directors decided to proceed to liquidate the Company in the near future. As a result, the going concern basis is no longer appropriate and there has been a change in the basis of preparation to a basis other than going concern (note 1.2). No adjustments were necessary as a result of the change in basis.

### Re-appointment of Auditors

Following a competitive tender process, PricewaterhouseCoopers LLP was selected as the external auditors of the Company for the year ended 31 January 2022. PricewaterhouseCoopers LLP has indicated its willingness to be re-appointed as auditors for another term. Appropriate arrangements have been put in place for them to be deemed re-appointed as auditors in the absence of an annual general meeting.

### Small company provisions

This report has been prepared in accordance with the special provisions of section 415A of the Companies Act 2006 relating to small companies. The Company has taken the small companies exemption not to prepare a Strategic Report.

By order of the board



Joanne Marie Ainsley  
Director  
28 October 2022

## **Statement of Directors' responsibilities in respect of the report and the financial statements**

The Directors are responsible for preparing the Annual report and financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice standards (United Kingdom Accounting Standards, comprising FRS 102 "*The Financial Reporting Standard applicable in the UK and Republic of Ireland*", and applicable law).

Under company law, Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business. As further explained in note 1.2, the Directors do not believe it is appropriate to prepare these financial statements on a going concern basis.

The Directors are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

## **Independent auditors' report to the members of J. R. Young (Assemblies) Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

In our opinion, J. R. Young (Assemblies) Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual report and financial statements (the "Annual Report"), which comprise: the Balance Sheet as at 31 January 2022; the Profit and Loss Account and the Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

#### **Emphasis of matter - financial statements prepared on a basis other than going concern**

In forming our opinion on the financial statements, which is not modified, we draw attention to note 1.2 to the financial statements which describes the directors' reasons why the financial statements have been prepared on a basis other than going concern.

#### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

## **Independent auditors' report to the members of J. R. Young (Assemblies) Limited (continued)**

### **Directors' Report**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 January 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

### **Responsibilities for the financial statements and the audit**

#### **Responsibilities of the directors for the financial statements**

As explained more fully in the Statement of Directors' responsibilities in respect of the report and the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 and relevant tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to completeness of liabilities and posting inappropriate journals to increase profit or assets. Audit procedures performed by the engagement team included:

- Discussions with the management team and consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Identifying and testing journal entries posted with unusual account combinations in particular including credits to revenue or expenses; and
- Testing over the completeness of liabilities at the balance sheet date.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

## **Independent auditors' report to the members of J. R. Young (Assemblies) Limited (continued)**

### **Use of this report**

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### **Other required reporting**

#### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

### **Other matter**

The financial statements for the year ended 31 January 2021, forming the corresponding figures of the financial statements for the year ended 31 January 2022, are unaudited.



Peter Latham (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London  
28 October 2022

**Profit and Loss Account**  
for the year ended 31 January 2022

	<i>Note</i>	<b>2022</b> £	2021 (unaudited) £
Revenue		<b>3,929,500</b>	-
Cost of sales		<b>(154,500)</b>	(30,500)
Gross profit/(loss)		<b>3,775,000</b>	(30,500)
Administrative expenses		<b>(17,410)</b>	(16,391)
<b>Profit/(loss) before taxation</b>		<b>3,757,590</b>	(46,891)
Tax on profit/(loss)	4	<b>(834,592)</b>	8,909
<b>Profit/(loss) for the financial year after taxation</b>		<b>2,922,998</b>	(37,982)

All of the results reported above for both current and prior financial year relate solely to continuing operations.

The notes on pages 11 to 16 form part of these financial statements.



**Balance Sheet**  
**at 31 January 2022**

	Note	2022	2021 (unaudited)
		£	£
<b>Current assets</b>			
Stocks	5	-	154,500
Debtors	6	3,728,140	23,909
Cash at bank and in hand		-	2,410
		<u>3,728,140</u>	<u>180,819</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(825,683)</u>	<u>(201,360)</u>
<b>Net current assets/(liabilities)</b>		<b>2,902,457</b>	<b>(20,541)</b>
<b>Net assets/(liabilities)</b>		<b>2,902,457</b>	<b>(20,541)</b>
<b>Capital and reserves</b>			
Called up share capital	8	8,998	8,998
Profit and loss account		<u>2,893,459</u>	<u>(29,539)</u>
<b>Total shareholders' funds</b>		<b>2,902,457</b>	<b>(20,541)</b>

The notes on pages 11 to 16 form part of these financial statements.

These financial statements were approved by the board of directors on 28 October 2022 and were signed on its behalf by:



**Joanne Marie Ainsley**  
*Director*

Company registered number: 01235818.

**Statement of Changes in Equity**  
for the year ended 31 January 2022

	<b>Called up Share capital £</b>	<b>Profit and loss account £</b>	<b>Total shareholders' funds £</b>
Balance at 1 February 2020 (unaudited)	8,998	8,443	17,441
Loss for the financial year	-	(37,982)	(37,982)
Balance at 31 January 2021(unaudited)	8,998	(29,539)	(20,541)
Profit for the financial year	-	2,922,998	2,922,998
<b>Balance at 31 January 2022</b>	<b>8,998</b>	<b>2,893,459</b>	<b>2,902,457</b>

The notes on pages 11 to 16 form part of these financial statements.

## Notes

(forming part of the financial statements)

### 1 Accounting Policies

J. R. Young (Assemblies) Limited (the "Company") is a private company incorporated and domiciled in the United Kingdom. The Company is limited by shares. The Company is registered in England and Wales, its registered number is 01235818 and the registered address is Gate House, Turnpike Road, High Wycombe, Buckinghamshire, England, HP12 3NR.

These financial statements were prepared in accordance with the Companies Act 2006 and Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £.

The Company's ultimate parent undertaking, Taylor Wimpey plc includes the Company in its consolidated financial statements. The consolidated financial statements of Taylor Wimpey plc are available to the public and may be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff CF14 3UZ. In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes; and
- Related party transactions.

As the consolidated financial statements of Taylor Wimpey plc include the disclosures equivalent to those required by FRS 102, the Company has also taken the exemptions available in respect of the following disclosure:

- Certain disclosures required by FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

#### 1.1 Measurement convention

The financial statements are prepared on the historical cost basis. Historical cost is generally based on the fair value of consideration given in exchange for the goods and services.

#### 1.2 Going concern

On 30 March 2021, Taylor Wimpey UK Limited, a company registered in England and Wales, acquired a majority shareholding in the Company to facilitate the purchase of a parcel of land held by the Company. During the year, the land parcel was sold to Taylor Wimpey UK Limited and the Directors decided to proceed to liquidate the Company in the foreseeable future. As a result, the financial statements have been prepared on a basis of preparation other than going concern. The effect of this is as follows:

The Company has no stock or long-term assets to be designated as held for sale upon liquidation and/or subject to impairment tests. All assets and liabilities at 31 January 2022 are current and carried at fair value. No adjustments were necessary as a result of the change in basis. The Company will continue until such time as all obligations have been settled and all assets have been collected.

The comparative financial statements continue to be prepared on a going concern basis and the accounting policies have been applied consistently throughout the year under audit.

**Notes**  
*(forming part of the financial statements)*

**1 Accounting Policies (continued)**

**1.3 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. At 31 January 2021, the inventories comprised of two parcels of land which were sold during the year ended 31 January 2022.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its net realisable value is recognised as an impairment loss in the profit or loss statement. Reversals of impairments are also recognised in the profit or loss.

**1.4 Classification of financial instruments issued by the Company**

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

**1.5 Basic financial instruments**

*Trade debtors / creditors*

Trade debtors on normal terms do not carry interest and are stated at their nominal value as reduced by appropriate allowances for estimated unrecoverable amounts. Trade creditors on normal terms are not interest bearing and are stated at their nominal value. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt financial instrument. Financial instruments have been recognised in accordance with sections 11 and 12 of FRS 102.

*Cash and cash equivalents*

Cash and cash equivalents comprise of bank balances.

**1.6 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the sale of land is recognised when the control is transferred to the customer. The control is deemed to be transferred when the title of the land passes to the customer.

## **Notes** *(forming part of the financial statements)*

### **1 Accounting Policies (continued)**

#### **1.7 Impairment**

##### *Financial assets (including trade debtors)*

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

#### **1.8 Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

### **2 Judgements and key sources of estimation uncertainty**

Preparation of the financial statements requires management to make judgements that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Management considers that there are no material areas of estimation uncertainty or critical accounting judgements to be made in the preparation of these financial statements.

**Notes**  
(forming part of the financial statements)

**3 Auditor's remuneration**

The Auditors' fee is borne by another group company, Taylor Wimpey UK Limited which is not recharged to the Company. Fees paid to the Company's auditors for other non-audit services were £nil (2020: £nil).

**4 Taxation on profit/(loss)**

**Total tax charge/(credit) recognised in the profit and loss account**

	2022 £	2021 (unaudited) £
<b>Analysis of tax charge/(credit) in the year</b>		
Current tax	825,683	-
Deferred tax on unused tax losses	8,909	(8,909)
<b>Tax on profit/loss</b>	<u>834,592</u>	<u>(8,909)</u>

**Reconciliation of effective tax rate**

The tax charge/(credit) for the year is higher (2021: same) than the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	2022 £	2021 (unaudited) £
Profit/(loss) before tax	3,757,590	(46,891)
Tax using the UK corporation tax rate of 19% (2019: 19%)	713,942	(8,909)
Effect of: Permanent differences	<u>120,650</u>	<u>-</u>
<b>Total tax charge/(credit) included in profit or loss</b>	<u>834,592</u>	<u>(8,909)</u>

In the Spring Budget 2021, the UK Government announced that from 1 April 2023 the corporation tax rate would increase to 25% (rather than remaining at 19%, as previously enacted). This new law was substantively enacted on 24 May 2021.

**Notes**  
*(forming part of the financial statements)*

**5 Stocks**

	2022	2021 (unaudited)
	£	£
Land	-	154,500

The write-down of stocks to net realisable value amounted to £Nil (2021: £30,500).

**6 Debtors**

	2022	2021 (unaudited)
	£	£
Deferred tax asset (note 4)	-	8,909
Other debtors	-	15,000
Amount due from parent	3,728,140	-
	<u>3,728,140</u>	<u>23,909</u>

The amount due from parent is interest free and repayable on demand.

**7 Creditors: amounts falling due within one year**

	2022	2021 (unaudited)
	£	£
Amounts due to previous owners of the Company	-	201,360
Corporation tax payable	825,683	-
	<u>825,683</u>	<u>201,360</u>

The creditors were unsecured, interest free and repayable on demand.

**8 Called up share capital**

	2022	2021 (unaudited)
	£	£
Allotted, called up and fully paid		
8,998 (2021: 8,998) Ordinary shares of £1 each	8,998	8,998

## **Notes**

*(forming part of the financial statements)*

### **9 Related parties**

The Company has taken advantage of the exemption conferred by FRS102 not to disclose transactions with entities where 100% of the voting rights are controlled within the Group. Prior to the acquisition of the Company by Taylor Wimpey UK Limited, the Company sold a piece of land to a company, that was related to it by virtue of sharing some common ultimate shareholders, for £64,500, no amounts were outstanding at the end of the year in relation to this transaction.

### **10 Ultimate parent company and parent company of larger group**

Taylor Wimpey UK Limited is the immediate parent undertaking and Taylor Wimpey plc is the ultimate parent undertaking. Both the immediate and ultimate parent undertaking are registered in England and Wales.

The largest and smallest group in which these financial statements are consolidated is that headed by Taylor Wimpey plc, copies of which may be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff CF14 3UZ.