

BRYANT CONSTRUCTION SOUTHERN LIMITED

Report and Financial Statements

31 December 2004

Company Registration Number 1271613



BRYANT CONSTRUCTION SOUTHERN LIMITED

REPORT AND FINANCIAL STATEMENTS 2004

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BRYANT CONSTRUCTION SOUTHERN LIMITED

REPORT OF THE DIRECTORS TO THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2004

REVIEW OF ACTIVITIES

The company has not traded during the year. The company does not intend to trade in the future.

DIRECTORS AND THEIR INTERESTS IN SHARE AND LOAN CAPITAL OF THE COMPANY, ITS FELLOW SUBSIDIARIES, ITS PARENT AND ITS ULTIMATE PARENT COMPANY

Messrs A.O. Bickerstaff and C.A. Rowell were directors for the whole of the financial year.

No director had an interest in the share or loan capital of the company at any time during the year.

Messrs A.O. Bickerstaff and Mr C.A. Rowell are also directors of the parent company, Bryant Construction Limited and their interests in the share capital of other group companies are disclosed in the directors' report of that company.

The directors' interests in the shares are all beneficial.

DIRECTORS' INTERESTS IN CONTRACTS

No director had an interest in any contract or arrangement of a material nature with the company, its fellow subsidiaries, its parent nor its ultimate parent company during the year under review.

AUDITORS

In accordance with Statutory Instrument 2000 No 1430 and S249 AA of the Companies Act 1985 the company is exempt from the obligation to prepare audited Statutory Accounts.

Approved by the Board of Directors
and signed on behalf of the Board



M.A. Lonnon
Secretary

11 April 2005

BRYANT CONSTRUCTION SOUTHERN LIMITED

STATEMENT OF DIRECTORS RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRYANT CONSTRUCTION SOUTHERN LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2004

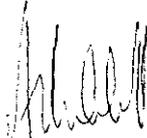
	Note	2004 £	2003 £
CURRENT ASSETS			
Amounts owed from group company		500,000	500,000
CAPITAL AND RESERVES			
Called up share capital	3	500,000	500,000
Equity shareholders' funds		<u>500,000</u>	<u>500,000</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249 AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 11 April 2005.

Signed on behalf of the Board of Directors



A.O. Bickerstaff
Director

BRYANT CONSTRUCTION SOUTHERN LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company has not traded during the financial year, has received no income and incurred no expenditure and consequently made neither a profit nor a loss, nor any other recognised gain or loss. A profit and loss account has therefore not been prepared. No director received any emoluments from the company during the year to 31 December 2004 (2003 - £nil).

3. CALLED UP SHARE CAPITAL

	2004	2003
	£	£
Authorised		
500,000 (2003: 500,000) ordinary shares of £1 each	500,000	500,000
	=====	=====
Called up, allotted and fully paid		
500,000 (2003: 500,000) ordinary shares of £1 each	500,000	500,000
	=====	=====

4. ULTIMATE PARENT COMPANY

The immediate parent company is Bryant Construction Limited, which is registered in Great Britain.

The company's ultimate parent company is Taylor Woodrow plc. Taylor Woodrow plc is incorporated in England and Wales. Copies of the group financial statements can be obtained from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.