

# **Cussins Homes (Yorks) Limited**

## **Directors' Report and Financial Statements**

31 December 2001

Registered number 1333209



## **Directors' Report and Financial Statements**

### **Contents**

Directors' Report	1
Statement of Directors' Responsibilities	2
Independent Report of the Auditors to the Members of Cussins Homes (Yorks) Limited	3
Profit and Loss Account	4
Balance Sheet	5
Notes	6

## **Directors' Report**

The Directors present their annual report together with the audited financial statements for the year ended 31 December 2001.

### **Principal Activity**

The company did not trade during the financial year.

### **Directors and Directors' Interests**

The Directors who served during the year were:

Brian Light	(appointed 1 April 2002)
I D Smith	(resigned 7 May 2002)
P Spors	(resigned 10 January 2002)

### **Auditors**

In accordance with Section 385 of the Companies Act 1985, a resolution for the reappointment of KPMG as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board

  
**Iain MacKinnon**  
**Secretary**



**14 June 2002**

## **Statement of Directors' Responsibilities**

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 and of the profit or loss 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, subject to any material departures disclosed and explained in the financial statements;
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **Independent Auditors' Report to the Members of Cussins Homes (Yorks) Limited**

We have audited the financial statements on pages 4 to 7.

### **Respective Responsibilities of Directors and Auditors**

The Directors are responsible for preparing the Directors' Report and, as described on page 2, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Directors' remuneration and transactions with the company is not disclosed.

### **Basis of Audit Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG

**KPMG  
Chartered Accountants  
Registered Auditors**

**14 June 2002**

**Profit and Loss Account**  
 for the year ended 31 December 2001

	Notes	2001 £	2000 £
Exceptional item	2	-	997,000
		<hr/>	<hr/>
<b>Operating profit</b>	2	-	997,000
		<hr/>	<hr/>
<b>Profit before and after taxation</b>		-	997,000
Profit / (Loss) brought forward		-	(997,000)
		<hr/>	<hr/>
<b>Balance carried forward</b>		-	-
		<hr/> <hr/>	<hr/> <hr/>

## Balance Sheet

at 31 December 2001

	Notes	2001 £	2000 £
<b>Current assets</b>			
Debtors – Owed by parent company		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital		<u>2</u>	<u>2</u>

These accounts were approved by the Board of Directors on **14 June** 2002 and were signed on its behalf by:



Brian Light  
Director

## NOTES

(forming part of the financial statements)

### 1. Accounting policies

#### *Basis of accounting*

The accounts are prepared under the historical cost basis and in accordance with applicable Accounting Standards.

The company is exempt from the requirement of Financial Reporting Standard 1 (revised), to prepare a cash flow statement, as it is a wholly owned subsidiary undertaking of The Miller Group Limited and its cash flows are included within the consolidated cash flow statement of that company.

As the company is a wholly owned subsidiary of The Miller Group Limited, the company has taken advantage of the exemption contained in FRS8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of The Miller Group Limited, within which this company is included, can be obtained from the address given in note 5.

<b>2. Operating profit / (loss)</b>	<b>2001</b> <b>£</b>	<b>2000</b> <b>£</b>
<i>This is stated after charging / (crediting) the following:</i>		
Exceptional item (see below)	-	<b>(997,000)</b>
	<u>          </u>	<u>          </u>

During 2000, certain inter-company balances were waived by fellow subsidiary undertakings, resulting in a net credit of £997,000 to the profit and loss account.

### 3. Share capital

<b>Equity</b>	<b>2000</b> <b>£000</b>	<b>1999</b> <b>£000</b>
<i>Authorised:</i>		
100 Ordinary Shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>
<i>Allotted, called up and fully paid:</i>		
2 Ordinary shares of £1 each	<u><b>2</b></u>	<u><b>2</b></u>



## NOTES *(continued)*

### 4. Reconciliation of movements in shareholders' funds

	2001 £	2000 £
<b>Profit / (loss) for the financial year</b>	-	997,000
Opening shareholders' funds	-	(997,000)
	<hr/>	<hr/>
<b>Closing shareholders' funds</b>	-	-
	<hr/> <hr/>	<hr/> <hr/>

### 5. Ultimate parent company

The company's ultimate parent company is The Miller Group Limited, which is registered in Scotland and incorporated in Great Britain. The accounts of The Miller Group Limited can be obtained from the Registrar of Companies, Companies House, 37 Castle Terrace, Edinburgh EH1 2EB.