

**PEARCE DEVELOPMENTS (YATE) LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**31 OCTOBER 1998**

*Registered No. 1543946*



**PEARCE DEVELOPMENTS (YATE) LIMITED****REPORT OF THE DIRECTORS**

The Directors present their report and the audited accounts for the year ended 31 October 1998.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company did not trade during the year and it is not currently intended that it should do so in the future.

**DIRECTORS**

The Directors during the year were:

A T Yates  
W L Clark

The Directors have no interest in the share capital of the Company. Their interests in the share capital of the ultimate parent company, Crest Nicholson Plc, are shown below:

|                              | <u>31st October 1998</u> |                      | <u>1st November 1997</u> |                      |
|------------------------------|--------------------------|----------------------|--------------------------|----------------------|
|                              | Ordinary<br>Shares       | Preference<br>Shares | Ordinary<br>Shares       | Preference<br>Shares |
| <b><u>Beneficial</u></b>     |                          |                      |                          |                      |
| A T Yates                    | 284,905                  | -                    | 284,905                  | -                    |
| W L Clark                    | 6,982                    | -                    | 6,982                    | -                    |
| <b><u>Non-beneficial</u></b> |                          |                      |                          |                      |
| A T Yates                    | 1,835                    | 785                  | 1,835                    | 785                  |

**AUDITORS**

In accordance with Section 250 of the Companies Act 1985, no auditors are appointed by the Company.

**By Order of the Board**

*A. J. Yates*

**A T YATES**  
Secretary

Parklands  
Hambrook Lane  
Stoke Gifford  
Bristol BS12 6QU

2 February 1999

**PEARCE DEVELOPMENTS (YATE) LIMITED****BALANCE SHEET AT 31 OCTOBER 1998**

|  | <u>1998</u>       | <u>1997</u>       |
|--|-------------------|-------------------|
|  | £                 | £                 |
| Current assets                               |                   |                   |
| Debtors: amounts due from Group undertakings | 100               | 100               |
|  | <u>          </u> | <u>          </u> |
| Capital and reserves                         |                   |                   |
| Called up share capital                      |                   |                   |
| Authorised, allotted and fully paid          |                   |                   |
| 100 Ordinary Shares of £1 each               | 100               | 100               |
|  | <u>          </u> | <u>          </u> |

The Company was dormant (within the meaning of the Companies Act 1985) throughout the year ended 31 October 1998.

Approved by the Board of Directors on 2 February 1999

A T YATES

W L CLARK



Directors

**NOTES TO THE ACCOUNTS**

1. **ACCOUNTING POLICIES** - Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2. **PROFIT and LOSS ACCOUNT**

The Company did not trade during the year and consequently no profit and loss account has been prepared.

3. **PARENT COMPANY**

The ultimate parent company is Crest Nicholson Plc which is incorporated in Great Britain and registered in England and Wales. Copies of its Group accounts can be obtained from the Company's registered office which is shown in the Directors' Report.