

ALFRED McALPINE HOMES WEST LIMITED
(REGISTERED NUMBER 1575459)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2000



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COMPANIES HOUSE **26/09/01**

ALFRED McALPINE HOMES WEST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2000

The directors present their report and the accounts for the year ended 31 December 2000.

PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS

The company had no transactions during the year. The expenses of the company have been met by a holding company.

RESULTS

The company did not trade.

DIRECTORS AND THEIR INTERESTS

The following directors served throughout the year:

GR McCallum
SG Mills
IM White

None of the directors had an interest in the share capital of this company and none of the directors had a beneficial interest in any contract or arrangement of significance to which the company was a party during the year.

The interests of GR McCallum in the share capital of Alfred McAlpine PLC are shown in the notes to the financial statements of that company. SG Mills and IM White are directors of Alfred McAlpine Homes Holdings Limited and their interests in the share capital of Alfred McAlpine PLC are shown in the financial statements of that company.

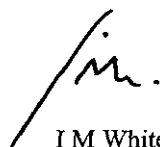
STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 and loss of that company for the 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 a 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



I M White
Director
15 March 2001

ALFRED McALPINE HOMES WEST LIMITED

BALANCE SHEET - 31 DECEMBER 2000

	<u>Notes</u>	<u>2000</u> £'000	<u>1999</u> £'000
CREDITORS (amounts falling due within one year)			
Amounts due to group undertakings		(1,001)	(1,001)
NET LIABILITIES		<u>(1,001)</u>	<u>(1,001)</u>
CAPITAL AND RESERVES			
Called up share capital	4	-	-
Profit and loss account - deficit	5	<u>(1,001)</u>	<u>(1,001)</u>
EQUITY SHAREHOLDER'S FUNDS	5	<u><u>(1,001)</u></u>	<u><u>(1,001)</u></u>

The company was dormant throughout the financial year.

The company was exempt from the requirement of an annual audit.

The notes on page 3 form part of these financial statements.

Approved by the Board on 15 March 2001 and signed on its behalf by:


I M White
DIRECTOR

ALFRED McALPINE HOMES WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2000

1 ACCOUNTING POLICIES

(1) Basis of preparation

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

(2) Going Concern

The directors of Alfred McAlpine Homes Holdings Limited have indicated that they will continue to support the company to ensure that all external liabilities are met in full.

2 NO PROFIT AND LOSS ACCOUNT REQUIRED

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.

3 DIRECTORS

During the year the directors received no emoluments in respect of services to the company. For each of the executive directors' retirement benefits are accruing under a defined benefit scheme.

4 CALLED UP SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
	£	£
Authorised, allotted and fully paid:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5 RECONCILIATION OF SHAREHOLDER'S FUNDS AND MOVEMENTS ON RESERVES

	Share Capital £'000	Profit & Loss account £'000	Total £'000
At 1 January 1999, 31 December 1999 & 31 December 2000	<u>-</u>	<u>(1,001)</u>	<u>(1,001)</u>

6 ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking is Alfred McAlpine Homes Holdings, a company registered in England.

The ultimate parent undertaking Alfred McAlpine PLC, is a company registered in England. A copy of the group financial statements of the ultimate parent undertaking may be obtained from The Company Secretary, Alfred McAlpine PLC, 8 Suffolk Street, London, SW1Y 4HG.