

Company Registration No. 01779244 (England and Wales)

WOOLF CONSTRUCTION MANAGEMENT LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004



WOOLF CONSTRUCTION MANAGEMENT LIMITED

COMPANY INFORMATION

Directors	G M Hurst R Marchant P R M Pindar
Secretary	G M Hurst
Company number	01779244
Registered office	24-30 Holborn London EC1N 2LZ

WOOLF CONSTRUCTION MANAGEMENT LIMITED

CONTENTS

	Page
Directors' report	1
Balance sheet	2
Notes to the financial statements	3 - 4

WOOLF CONSTRUCTION MANAGEMENT LIMITED

DIRECTORS' REPORT ***FOR THE YEAR ENDED 31 DECEMBER 2004***

The directors present their report and financial statements for the year ended 31 December 2004.

Directors

The following directors have held office since 1 January 2004:

G M Hurst
R Marchant
P R M Pindar

Directors' interests

None of the directors who held office at the year end had any interest in the share capital of the company. The interests of the directors in the share capital of other group companies are shown in the accounts of those companies.

On behalf of the board



G M Hurst

Director

24 August 2005

PROFIT AND LOSS ACCOUNT ***FOR THE YEAR ENDED 31 DECEMBER 2004***

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

WOOLF CONSTRUCTION MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2004

	Notes	2004 £	2003 £
Current assets			
Debtors	2	86,293	86,293
Total assets less current liabilities		<u>86,293</u>	<u>86,293</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account	4	86,193	86,193
Shareholders' funds - equity interests	5	<u>86,293</u>	<u>86,293</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249AA(1) of the Companies Act 1985;
- (b) No notice has been deposited under section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) 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 the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 24 August 2005



G M Hurst
Director

WOOLF CONSTRUCTION MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has not produced a cashflow statement on the basis that the ultimate parent undertaking, The Capita Group Plc, has prepared a group cashflow statement in accordance with FRS1 (revised).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with accounting standards applicable in the United Kingdom.

The company continues to comply with FRS18 'Accounting Policies', which is concerned with the selection, application and disclosure of accounting policies in the financial statements.

1.3 Related party transactions

The company has not prepared related party transactions disclosure on the basis that The Capita Group Plc owns at least 90% of the voting rights of the company. The consolidated financial statements of The Capita Group Plc are publicly available in accordance with FRS8.

2 Debtors	2004 £	2003 £
Amounts owed by parent and fellow subsidiary undertakings	86,293	86,293
	<u> </u>	<u> </u>
3 Share capital	2004 £	2003 £
Authorised		
100 Ordinary shares of £ 1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100
	<u> </u>	<u> </u>
4 Statement of movements on profit and loss account	Profit and loss account	
	£	
Balance at 1 January 2004		86,193
		<u> </u>
Balance at 31 December 2004		86,193
		<u> </u>

WOOLF CONSTRUCTION MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

5	Reconciliation of movements in shareholders' funds	2004 £	2003 £
	Loss for the financial year	-	-
	Opening shareholders' funds	86,293	86,293
		<hr/>	<hr/>
	Closing shareholders' funds	86,293	86,293
		<hr/>	<hr/>

6 Employees

Number of employees

There were no employees during the year apart from the directors.

7 Control

The company's immediate parent undertaking is Capita Symonds Limited, a company incorporated in England and Wales.

The company's ultimate parent undertaking is The Capita Group Plc, a company incorporated in England and Wales. The accounts of The Capita Group Plc are available from the registered office at 71 Victoria Street, London SW1H 0XA.