

Tulip Grey Limited  
Annual report  
for the year ended 30 June 1991

Registered no: 1993976

Coopers  
& Lybrand  
Deloitte

# **Tulip Grey Limited**

## **Annual report for the year ended 30 June 1991**

	<b>Pages</b>
<b>Directors' report</b>	<b>1 - 2</b>
<b>Report of the auditors</b>	<b>3</b>
<b>Balance sheet</b>	<b>4</b>
<b>Notes to the financial statements</b>	<b>5 - 6</b>

**Directors' report  
for the year ended 30 June 1991**

The directors present their report and the audited financial statements for the year ended 30 June 1991.

**Principal activities and business review**

The principal activities of the company are building and development.

**Results and dividends**

The company did not trade during the year.

The directors do not recommend a payment of a dividend.

**Directors**

The directors of the company who served during the year were:

T P Hartley	(Chairman, resigned 1 May 1991)
T G Jenkins	(Resigned 26 July 1990)
D K Tipping	(Resigned 26 July 1990)
D C Cummings	(Resigned 26 July 1990)
R C Reynolds	(Appointed 26 July 1990)
R C Bragger	(Appointed 26 July 1990, resigned 8 March 1991)
T G G Childs	(Appointed 26 July 1990)
D A Pretty	(Chairman, appointed 1 May 1991)

**Directors shareholdings**

None of the directors has any interests in the share capital of the company. The interests of D A Pretty in the shares of the holding company, Barratt Developments PLC, are shown in that company's annual report and those of R C Reynolds in that of Barratt Southern Limited. The remaining directors have interests in the shares of the holding company as noted below:

Beneficial interest in the ordinary shares of Barratt Development PLC		
	30 June 1991 Holding	1 July 1990 Holding
T G G Childs	4,368	-

**Auditors**

A resolution to reappoint the auditors, Coopers & Lybrand Deloitte, will be proposed at the annual general meeting.

By order of the board

A handwritten signature in dark ink, appearing to be 'L. J. Brown', written in a cursive style.

Secretary

29.10.91

**Report of the auditors to the members of  
Tulip Grey Limited**

We have audited the financial statements on pages 4 to 6 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 June 1991 and have been properly prepared in accordance with the Companies Act 1985.

*Coopers & Lybrand Deloitte*

Chartered Accountants

Newcastle upon Tyne

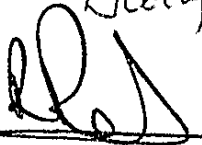
*4 November 1991*

**Balance sheet  
at 30 June 1991**

	Notes	1991 £	1990 £
<b>Fixed assets</b>			
Investment in subsidiary undertaking	2	<u>670</u>	<u>1</u>
<b>Current assets</b>			
Debtors	3	2	2
Current liabilities: creditors due within one year	4	<u>(670)</u>	<u>(1)</u>
Net current (liabilities)/assets		<u>(668)</u>	<u>1</u>
Net assets		<u>2</u>	<u>2</u>
Share capital	5	<u>2</u>	<u>2</u>

The financial statements on pages 4 to 6 were approved by the board of directors on  
and were signed on its behalf by:

Director

*W. Cetty*  
  
29.10.91

**Notes to the financial statements  
for the year ended 30 June 1991**

**1 Principal accounting policies**

The financial statements are prepared in accordance with applicable Accounting Standards in the United Kingdom.

**Basis of accounting**

The company prepares its financial statements on the historic basis of accounting.

**2 Investment in subsidiary undertaking**

	1991	1990
Cost of investment	<u>£670</u>	<u>£1</u>

The subsidiary undertaking is Lanhill Road Developments Limited, a company registered in England. The company holds 670 'A' shares of £1 each representing 67% of the nominal value of the issued shares. Group financial statements as at 30 June 1991 have not been prepared as Tulip Grey Limited is a wholly owned subsidiary of a company incorporated in Great Britain.

In the directors' opinion, the value of the company's investment in its subsidiary is not less than the amount at which it is stated in the balance sheet.

**3 Debtors**

	1991	1990
Amounts due from group undertakings within one year	<u>£2</u>	<u>£2</u>

**4 Creditors**

	1991	1990
Amounts owed to group undertakings within one year	<u>£670</u>	<u>£1</u>

**5 Share capital**

	1991	1990
Authorised		
100 ordinary shares of £1 each	£100	£100
	<u>      </u>	<u>      </u>
Allotted, issued and fully paid		
2 ordinary shares of £1 each	£2	£2
	<u>      </u>	<u>      </u>

**6 Ultimate parent undertaking**

The directors regard Barratt Developments PLC, a company registered in England and Wales, as the ultimate parent undertaking.