

Oxford Land Limited

Directors' report and financial statements

Year ended 30 September 2007

Registered number 2057655

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21/06/2008

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Directors' report and financial statements

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Directors' report

The directors submit their report and the accounts of the company for the year ended 30th September 2007

Principal activities and review of the business

The Company's principal activity is to acquire land on which it is intended to build a new country town

The Company has not carried out any further transactions during the year and accordingly no Profit and Loss Account has been prepared

Directors

The directors who held office during the year were

R W Barter
G A R Coleman
G C Pye
J V Walker

No director who served at any time during the year had any interests in the shares of the company

Auditors

In accordance with Section 250 of the Companies Act 1985 a special resolution resolving that auditors would not be appointed was passed at the Annual General Meeting in 1994

By order of the board


Secretary

MTD Palmer

Registered office

The Manor House
North Ash Road
New Ash Green
Longfield
Kent DA3 8HQ

[21 DECEMBER] 2007

Balance sheet

at 30 September 2007

	<i>Note</i>	2007 £	2006 £
Current assets			
Sundry Debtors		121	121
Current Liabilities			
Creditors amounts falling due within one year – Loan		(11,050)	(11,050)
Net current liabilities		<u>(10,929)</u>	<u>(10,929)</u>
Creditors amounts falling due after more than one year	2	(110,500)	(110,500)
Net Assets		<u>(121,429)</u>	<u>(121,429)</u>
Capital and reserves			
Called up share capital	3	120	120
Profit and loss account		<u>(121,549)</u>	<u>(121,549)</u>
		<u>(121,429)</u>	<u>(121,429)</u>

For the year ended 30 September 2007, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge their responsibility for

- a) ensuring the company keeps accounting records which comply with section 221,
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The company was dormant throughout the period of these financial statements which were approved by the board of directors on 21st December 2007 and were signed on its behalf by

GAR Coleman

GC Pye

Directors

Notes

(forming part of the financial statements)

1 Profit and loss account

The company has not traded during the financial year and has received no income and incurred no expense. Consequently, during the year the company has made neither a profit nor loss.

2 Creditors: amounts falling due after more than one year

	2007 £	2006 £
Non-Convertible Subordinated Unsecured Loan Stock	<u>110,500</u>	<u>110,500</u>

Interest on the loan stock is charged at 2% above Barclays Bank plc base rate.

The holders of the loan stock waived their entitlement to accrued interest.

3 Called up share capital

	2007 £	2006 £
<i>Authorised</i>		
1,200 Ordinary shares of 10p each	<u>120</u>	<u>120</u>
	<u>120</u>	<u>120</u>
<i>Allotted, called up and fully paid</i>		
1,200 Ordinary shares of 10p each	<u>120</u>	<u>120</u>
	<u>120</u>	<u>120</u>

4 Contingent liability

The holders of the Non-Convertible Subordinated Unsecured Loan Stock have agreed to defer their entitlement to interest until the company has sufficient funds to meet these payments. At 30th September 2007, the interest deferred amounted to approximately £114,353 (2006: £106,065 - restated).

3 Ultimate holding company and parent undertaking of larger group of which the company is a member

The largest group in which the results of the company are consolidated is that headed by Bovis Homes Group PLC incorporated in Great Britain and registered in England and Wales. The consolidated accounts of this group are available to the public and may be obtained from The Registrar of Companies, Companies House, Crown Way, Cardiff CF14 3UZ.

Deferred interest calculation (recalculated December 2007)

D \WORK\ACCOUNTS\ES and MD\Statutory Accounts\2006\Oxford Land CUSLS Interest
Calculation.xls

Previous interest calculation

Deferred interest calculation for 2000

£110,500 at 2% over Barclays Base rate

1 10 93 to 23 11 93	8%	54 days	£1307 84
24 11 93 to 8 2 94	7 5%	77 days	£1748 32
9 2 94 to 11 9 94	7 25%	215 days	£4718 97
12 9 94 to 30 9 94	7 75%	19 days	£445 78
		8220 90	
1 10 94 to 6 12 94	8 25%	67 days	1673 40
7 12 94 to 2 2 95	8 75%	58 days	1536 40
3 2 95 to 30 9 95	8 50%	240	6175 89
		£9385 699	
1 10 95 to 18 1 97	8 50%	110 days	2831
19 1 97 to 7 3 97	8 25%	48	1199
8 3 97 to 5 6 97	8 00	90	2180
6 6 97 to 30 9 97	7 75	117	2745
		£8955 for year	
1/10/97 to 6/11/97	8 75	37 days	980
7/11/97 to 4/6/98	9 25	210	5880
5/6/98 to 30/9/98	9 50	118	3393
		£10,253 for year	
05/06/98	7 50	8	230
08/10/98	7 25	29	812
06/11/98	6 75	34	901
10/12/98	6 25	28	699
07/01/99	6 00	28	678
04/02/99	5 50	63	1430
08/04/99	5 25	64	1404
11/06/99	5 00	90	1907
09/09/99	5 25	21	461
		365	8522
1/10/99	5 25	35	768
5/11/99	5 50	70	1590
13/1/00	5 75	28	657
10/2/00	6 00	232	5619
TOTAL		364	8634
10/02/2000			
08/02/2001			

10/02/2000	6 00
08/02/2001	5 75
05/04/2001	5 50
10/05/2001	5 25
02/08/2001	5 00
19/09/2001	4 75
05/10/2001	4 50
09/11/2001	4 00

2002 a year at 4% + 2% = 6,630 and for 2003, 2005

2006 4 5% + 2% = 7183

2006 4 5% + 2% = 7183

2007 5 5% + 2% = 8288