

Company no 2523343

COMPINE DEVELOPMENTS (WOOTTON) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2009

WEDNESDAY



LM0AVLA7

L17

30/06/2010

27

COMPANIES HOUSE

COMPINE DEVELOPMENTS (WOOTTON) LIMITED

DIRECTORS' REPORT

The Directors present their report and the unaudited financial statements of the Company for the year ended 31 December 2009

Going concern

The Company is reliant on support from Taylor Wimpey plc ("the Group") to fund any liabilities and commitments as they become due. The Directors of the Company have confirmed with Taylor Wimpey plc, that it will continue to provide the necessary financial support to the Company, as limited by the Group's financing arrangements, for a period of no less than 12 months from the date of approval of these financial statements.

The Group completed the renegotiation of its debts with its banks and private placement holders on 7 April 2009. This resulted in a reduction in the revolving credit facility and updated banking covenants. To date the Group has been in compliance with the covenants and facility headroom, and currently is forecast to be so for the foreseeable future. The Directors of the Company have made the necessary enquiries, including inquiries of the Directors of Taylor Wimpey plc, and are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis.

Principal activities

The Company did not trade during the year.

Qualifying Third Party Indemnities

Since the end of the financial year covered by these accounts, Taylor Wimpey plc has granted indemnities in favour of the Directors and officers of its group subsidiary companies against financial exposure that they may incur during their professional duties (including the Directors and officers of this company). These have been granted in accordance with section 234 of the Companies Act 2006.

Directors

The Directors who held office during the year and to date are given below:

C Carney
P R Andrew
P A Carr

No Director was materially interested during the year in any contract which was significant in relation to the business of the Company.

Small company provisions

This report has been prepared in accordance with the special provisions of section 15 of the Companies Act 2006 relating to small companies.

By order of the board



C R Clapham
Company Secretary
80 New Bond Street
London
W1S 1SB

Date *26* June 2010

COMPINE DEVELOPMENTS (WOOTTON) LIMITED

BALANCE SHEET

As at 31 December 2009

	Notes	2009 £	2008 £
Creditors' amounts falling due within one year			
Amounts owed to group undertakings	4	(17,791)	(17,791)
Net current liabilities		<u>(17,791)</u>	<u>(17,791)</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		(17,891)	(17,891)
Shareholder's funds		<u>(17,791)</u>	<u>(17,791)</u>

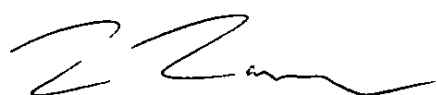
The Directors are satisfied that for the year ended 31 December 2009 the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to the audit of accounts

Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The financial statements of Compine Developments (Wootton) Limited (Registered Number 2523343) were approved by the board of directors and authorised for issue on 24 June 2010

They were signed on its behalf by



C Carney
Director

COMPINE DEVELOPMENTS (WOOTTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

1. Accounting policies

The following accounting policies have been used consistently unless otherwise stated in dealing with items considered material

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards

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

The Company is reliant on support from Taylor Wimpey plc ("the Group") to fund any liabilities and commitments as they become due. The Directors of the Company have confirmed with Taylor Wimpey plc, that it will continue to provide the necessary financial support to the Company, as limited by the Group's financing arrangements, for a period of no less than 12 months from the date of approval of these financial statements

The Group completed the renegotiation of its debts with its banks and private placement holders on 7 April 2009. This resulted in a reduction in the revolving credit facility and updated banking covenants. To date the Group has been in compliance with the covenants and facility headroom, and currently is forecast to be so for the foreseeable future. The Directors of the Company have made the necessary enquiries, including enquiries of the Directors of Taylor Wimpey plc, and are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis

Cash flow statement and related party transactions

The Company is part of the Taylor Wimpey plc group and is included in the consolidated financial statements of Taylor Wimpey plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (Revised 1996). The Company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the Taylor Wimpey plc group or investees of the Taylor Wimpey plc group

2. Employee numbers

The Company did not employ any persons during the year (2008: none)

3. Directors' remuneration and benefits

Directors' remuneration and benefits paid by the Company in the year amounted to £nil (2008: £nil). All Directors' emoluments are borne by a fellow group company Taylor Wimpey UK Limited

4. Amounts owed to group undertakings

	2009	2008
	£	£
Amounts owed to group undertaking	17,791	17,791

Amounts due to group undertakings are unsecured, non-interest bearing and are repayable on demand

COMPINE DEVELOPMENTS (WOOTTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

5. Called up share capital

	2009	2008
	£	£
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. Parent company

The Company is a wholly owned subsidiary of MCA Holdings Limited, a company registered in England and Wales

The largest and smallest group in which the results of the Company are consolidated is Taylor Wimpey plc, the Company's ultimate parent company and controlling party and a company registered in England and Wales. A copy of the group financial statements may be obtained from the Group Company Secretary, Taylor Wimpey plc, 80 New Bond Street, London W1S 1SB