

BRYANT CONSTRUCTION NORTHERN LIMITED

Report and Financial Statements

31 December 2001

Company Registration Number 2772581



BRYANT CONSTRUCTION NORTHERN LIMITED
REPORT AND FINANCIAL STATEMENTS 2001

CONTENTS

Page

Directors' Report	1-2
Statement of directors' responsibilities	3
Balance sheet	4
Notes to the accounts	5

BRYANT CONSTRUCTION NORTHERN LIMITED
REPORT OF THE DIRECTORS TO THE MEMBERS FOR THE SEVEN MONTHS
ENDED 31 DECEMBER 2001

CHANGE OF ACCOUNTING REFERENCE DATE

The company changed its accounting reference date to 31 December 2001 in 2001 and as a result these financial statements are for a seven month period ending 31 December 2001 with the twelve months ending 31 May 2001 as comparatives.

DIRECTORS

Mr R.E.B Shine was a director for the whole of the period. Mr A.O Bickerstaff was appointed a director on 18 July 2001. Messrs R.S. Perkins, D.D.P. White and J.P.E Dennison resigned as directors on 15 June 2001, 18 July 2001 and 30 November 2001 respectively.

REVIEW OF ACTIVITIES

The company has not traded during the period.

DIRECTORS AND THEIR INTERESTS IN SHARE AND LOAN CAPITAL OF THE COMPANY, ITS FELLOW SUBSIDIARIES, ITS PARENT AND ITS ULTIMATE PARENT COMPANY

TAYLOR WOODROW plc

Ordinary shares of 25p each

	At 1 June 2001 or date of <u>appointment</u>	At <u>31 December 2001</u>
R.E.B. Shine	6,617	6,617
A.O.Bickerstaff	7,631	7,631

In addition the directors held options to acquire the following shares:

TAYLOR WOODROW plc

Ordinary shares of 25p each

	At 1 June 2001 or date of appointment	Granted during 2001	Exercised during 2001	At <u>31 December 2001</u>
R.E.B. Shine	76,683	10,000	-	86,683
A.O. Bickerstaff	36,253	14,163	-	50,416

The directors' interests in the above shares are all beneficial.

DIRECTORS' INTERESTS IN CONTRACTS

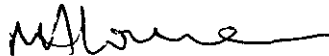
No director had an interest in any contract or arrangement of a material nature with the company, its fellow subsidiaries, its parent nor its ultimate parent company during the period under review.

BRYANT CONSTRUCTION NORTHERN LIMITED
REPORT OF THE DIRECTORS TO THE MEMBERS FOR THE SEVEN MONTHS
ENDED 31 DECEMBER 2001

AUDITORS

In accordance with Statutory Instrument 2000 No 1430 and S249 AA of the Companies Act 1985 the company is exempt from the obligation to prepare audited Statutory Accounts.

Approved by the Board of Directors
and signed on behalf of the Board



M.A. Lonnon
Secretary
28 February 2002

BRYANT CONSTRUCTION NORTHERN LIMITED

STATEMENT OF DIRECTORS RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that 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; and
- prepare the financial statements on the 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 the system of internal control for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRYANT CONSTRUCTION NORTHERN LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2001

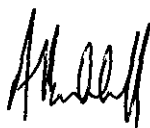
	Note	31 December 2001 £	31 May 2001 £
CURRENT ASSETS			
Amounts owed by group company		500,000 =====	500,000 =====
CAPITAL AND RESERVES			
Called up share capital	3	500,000 -----	500,000 -----
Equity shareholders' funds		500,000 =====	500,000 =====

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249 AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 28 February 2002.

Signed on behalf of the Board of Directors



A.O. Bickerstaff
Director

BRYANT CONSTRUCTION NORTHERN LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company has not traded during the financial period, has received no income and incurred no expenditure and consequently made neither a profit nor a loss, nor any other recognised gain or loss. A profit and loss account has therefore not been prepared. A profit and loss account has therefore not been prepared. No director received any emoluments from the company during the seven months to 31 December 2001. (twelve months to 31 May 2001 - £Nil).

3. CALLED UP SHARE CAPITAL

	31 December 2001 £	31 May 2001 £
Authorised 500,000 ordinary shares of £1 each	500,000 =====	500,000 =====
Called up, allotted and fully paid 500,000 ordinary shares of £1 each	500,000 =====	500,000 =====

4. ULTIMATE PARENT COMPANY

The immediate parent company is Bryant Construction Limited, which is registered in Great Britain.

On 2 March 2001, Taylor Woodrow plc acquired Bryant Group plc (re-registered as Bryant Group Limited on 30 May 2001 and renamed as Bryant Homes Limited on 24 October 2001). Subsequent to this, the company's ultimate parent company is Taylor Woodrow plc. Both Taylor Woodrow plc and Bryant Homes Limited are incorporated in England and Wales. Copies of the group financial statements can be obtained from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.