

# **McLean Homes Midland Limited**

## **Directors' report and financial statements**

**For the year ended 31 December 1995**

**Registered number 2786679**



# McLean Homes Midland Limited

## Directors' report and financial statements

<i>Contents</i>	<i>Page</i>
Directors' report	1-2
Auditors' report	3
Balance sheet	4
Notes	5

# McLean Homes Midland Limited

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 1995.

### Review of the business

During the year, the company has not traded. It has received no income and incurred no expenditure and consequently has made neither a profit nor a loss.

### Subsequent events

On 15 November 1995 Tarmac PLC announced that it had reached agreement in principle with George Wimpey plc to exchange certain businesses of that company for the private sector housing business of Tarmac PLC, including this company. A contract to that effect was signed on 9 February 1996. Completion is subject to shareholders' consents and certain regulatory clearances.

### Directors and directors' interests

The directors who served during the year were as follows:

RJ Harrison  
Ms TA Evans  
PL Allen  
JG Gear

The notifiable interests of the directors in the share capital of the ultimate parent undertaking at 31 December 1995 were as follows:

	Ordinary shares of 50p each	
	1995	1994
PL Allen	823	781

	Ordinary shares of 50p each under option		
	1995	Options granted during year	Options exercised during year
JG Gear	2,973	-	-
PL Allen	76,223	57,250	-

All the options were granted under the terms of the ultimate parent company's savings related and executive share option schemes.

# McLean Homes Midland Limited

## Directors' report *(continued)*

### Directors and directors' interests *(continued)*

RJ Harrison's interests in the share capital of group companies is disclosed in the financial statements of the ultimate holding company.

The interests of Ms TA Evans are disclosed in the financial statements of the immediate holding company.

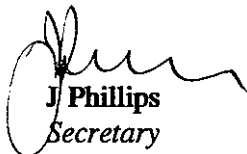
### Directors' and officers' liability insurance

Insurance cover has been arranged in respect of the personal liabilities which may be incurred by directors and officers of the company in the course of their employment.

### Auditors

In accordance with Section 384 of the Companies Act 1985, a resolution of the re-appointment of KPMG as auditors of the company is to be proposed at the forthcoming annual general meeting.

By order of the board

  
J Phillips  
Secretary

11 FEB 1996

Crestwood House  
Birches Rise  
Willenhall  
West Midlands  
WV13 2DD



2 Cornwall Street  
Birmingham B3 2DL

## Auditors' report to the members of McLean Homes Midland Limited

We have audited the financial statements on pages 4 and 5.

### *Respective responsibilities of directors and auditors*

The company's directors are responsible for the preparation of financial statements which meet the requirements of company law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### *Basis of opinion*

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. We also evaluated the overall adequacy of the presentation of information in the financial statements.

### *Opinion*

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1995 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG

1 FEB 1996

KPMG  
Chartered Accountants  
Registered Auditors

# McLean Homes Midland Limited

## Balance sheet

at 31 December 1995

	Note	1995 £	1994 £
<b>Current assets</b>			
Debtors: Amounts due after more than one year	3	<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	4	<u>2</u>	<u>2</u>

These financial statements were approved by the board of directors on 11 May 1996 and were signed on its behalf by:

RJ Harrison  
Director



# McLean Homes Midland Limited

## Notes

(forming part of the financial statements)

### 1 Profit and loss account

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during those periods the company made neither a profit or a loss.

### 2 Accounting policies

The company prepares its annual financial statements on the historical cost basis of accounting in accordance with the Companies Act 1985, as amended, and with applicable Accounting Standards.

### 3 Debtors: Amounts due after more than one year

	1995	1994
	£	£
Amounts owed by group undertakings:		
Loan account - immediate parent undertaking	2	2
	<hr/>	<hr/>

### 4 Share capital

	1995	1994
	£	£
<i>Authorised:</i>		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<i>Allotted and fully paid:</i>		
Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

### 5 Parent undertaking

The company's ultimate parent undertaking is Tarmac PLC and the immediate parent undertaking is John McLean & Sons Limited. Both companies are registered in England and Wales.

Both Tarmac PLC (the largest) and John McLean & Sons Limited (the smallest) have prepared consolidated financial statements which include the financial statements of the company.

Copies of the financial statements of Tarmac PLC may be obtained from the Company Secretary, Tarmac PLC, Hilton Hall, Essington, Wolverhampton, WV11 2BQ.

Copies of the financial statements of John McLean & Sons Limited may be obtained from the Company Secretary, John McLean & Sons Limited, Crestwood House, Birches Rise, Willenhall, West Midlands, WV13 2DD.