

Company Registration No. 3269871 (England and Wales)

**REGISTRAR OF
COMPANIES**

WILBURY CONSTRUCTION LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2004



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WILBURY CONSTRUCTION LIMITED

COMPANY INFORMATION

Directors	S S Conway M Keats
Secretary	G D Angus
Company number	3269871
Registered office	61 Chandos Place London WC2N 4HG
Accountants	BDO Stoy Hayward LLP 8 Baker Street London W1U 3LL
Business address	3rd Floor Loughton Essex IG10 3TS
Bankers	National Westminster Bank plc Charing Cross Corporate Business Centre PO Box 113 Cavell House 2A Charing Cross Road London WC2H 0PD
Solicitors	Lucas McMullan Jacobs Law Chambers, 803 High Road Leyton, London E10 7AA

WILBURY CONSTRUCTION LIMITED

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WILBURY CONSTRUCTION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2004

The directors present their report and financial statements for the year ended 31 March 2004.

Principal activity

The principal activity of the company continued to be that of acting as bare trustee for a joint venture involving:

Galliard Homes Limited
Laguna Developments Limited

Results and Dividends

The company did not trade during the year and the directors do not recommend payment of a dividend.

Directors

The following directors have held office since 1 April 2003:

S S Conway
M Keats

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 March 2004	1 April 2003
S S Conway	-	-
M Keats	-	-

Directors Interests in Material Contracts

S S Conway is a director of Galliard Homes Limited and M Keats is a director of Laguna Developments Limited.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

S S Conway
Director

Date: 19 October 2004

WILBURY CONSTRUCTION LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF WILBURY CONSTRUCTION LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2004, set out on pages 3 to 4 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts, from the accounting records and information and explanations supplied to us, in order to assist you to fulfil your statutory responsibilities.

BDO Stoy Hayward LLP

BDO STOY HAYWARD LLP
Chartered Accountants
London

Date:

19/10/04

WILBURY CONSTRUCTION LIMITED

BALANCE SHEET AS AT 31 MARCH 2004

	2004		2003	
	£	£	£	£
Current assets				
Cash at bank and in hand		2		2
		<u>2</u>		<u>2</u>
Capital and reserves				
Authorised				
1,000 Ordinary shares of £1 each	1,000		1,000	
	<u>1,000</u>		<u>1,000</u>	
Allotted, called up and fully paid				
2 Ordinary shares of £1 each		2		2
		<u>2</u>		<u>2</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 19 October 2004


S S Conway
Director

The notes on page 4 form part of these financial statements.

WILBURY CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2004

(1) Accounting policies

Basis of Accounting

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

(2) Profit and loss account

The company has not traded during the year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

(3) Share capital

	2004 £	2003 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

(4) Controlling parties

Galliard Homes Limited and Laguna Developments Limited control the company by virtue of their shareholdings.