

Fairview New Homes (Saffron Walden) Limited

Report and Financial Statements

31 December 2005



Fairview New Homes (Saffron Walden) Limited

Report and financial statements 2005

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Fairview New Homes (Saffron Walden) Limited

Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2005.

Principal activities

The company has not traded during the year. The directors expect the company to remain dormant for the foreseeable future.

Directors and their interests

The directors who served throughout the year and to date are set out below.

S C Casey
J B Cousins
S J Gough
R J Lotherington
G A Malton

The directors had no interests in the company during this year or the prior year. S C Casey and G A Malton are also directors of the ultimate parent company, Fairview Holdings Limited. Directors' interests in the ultimate parent company are detailed in the group financial statements.

By order of the board



D K Tipping
Secretary

28 September 2006

Registered office:

50 Lancaster Road
Enfield
Middlesex
EN2 0BY

Fairview New Homes (Saffron Walden) Limited

Profit and loss account Year ended 31 December 2005

	Note	2005 £	2004 £
Turnover		-	16,822
Cost of sales		-	(35,732)
		<hr/>	<hr/>
Gross loss		-	(18,910)
Administrative expenses		-	(1)
		<hr/>	<hr/>
Operating loss and loss on ordinary activities before taxation	2	-	(18,911)
Tax on loss on ordinary activities	3	-	(2,742)
		<hr/>	<hr/>
Loss on ordinary activities after taxation		-	(21,653)
Equity dividends paid		-	(426,118)
		<hr/>	<hr/>
Loss for the financial year		-	(447,771)
		<hr/>	<hr/>

All activities derive from discontinued operations. There are no recognised gains or losses or movements in shareholders' funds for the current or preceding financial year other than as stated in the profit and loss account.

Fairview New Homes (Saffron Walden) Limited

Notes to the accounts

Year ended 31 December 2005

	Note	2005 £	2004 £
Current assets			
Debtors	4	2	2,744
Creditors: amounts falling due within one year	5	-	(2,742)
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	6	<u>2</u>	<u>2</u>

For the year ended 31 December 2005 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249(B)2 of this Act.

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for 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, and of its profit or loss for the 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.

Approved by the board



G A Malton
Director

28 September 2006

The notes on pages 4 and 5 form an integral part of these accounts

Fairview New Homes (Saffron Walden) Limited

Notes to the accounts Year ended 31 December 2005

1. Accounting policies

The financial statements have been prepared in accordance with applicable United Kingdom law and accounting standards.

Accounting convention

The financial statements are prepared under the historical cost convention.

Cash flow statement

The company has taken advantage of the exemption provided under Financial Reporting Standard 1 (Revised 1996) not to provide a cash flow statement, as it is a wholly owned subsidiary undertaking.

2. Operating loss

The company has made no sales during the year and has made neither profit nor loss nor any other recognised gains or losses during the year.

The company has had no employees during the current or preceding year, other than directors. None of the directors has received any emoluments or other benefits during the current or preceding year.

3. Tax on loss on ordinary activities

	2005 £	2004 £
United Kingdom corporation tax at 30%	-	2,742

Reconciliation of current tax charge

The standard rate of current tax for the year, based on the UK standard rate of corporation tax is 30% (2004: 30%). The tax charge for the previous year differs from the standard rate for the reasons set out in the following reconciliation:

	2005 £	2004 £
Loss on ordinary activities before taxation	-	(18,911)
Tax credit on loss on ordinary activities at 30%	-	(5,673)
Factors affecting charge:		
Notional interest on intra-group balances	-	8,415
Current tax charge	-	2,742

4. Debtors

	2005 £	2004 £
Amount owed by group undertakings	2	2,744

Fairview New Homes (Saffron Walden) Limited

Notes to the accounts

Year ended 31 December 2005

5. Creditors: amounts falling due within one year

	2005	2004
	£	£
Corporation tax	-	2,742

6. Called up share capital

	Number	£
Authorised:		
At 31 December 2004 and 31 December 2005	100	100
Called up, allotted and fully paid:		
At 31 December 2004 and 31 December 2005	2	2

7. Ultimate parent company

At 31 December 2005 the ultimate parent company and controlling party was Fairview Holdings Limited, a company incorporated in Great Britain. The immediate parent company is Fairview New Homes Limited, a company incorporated in Great Britain.

The largest and smallest group of undertakings for which group accounts to 31 December 2005 are drawn up and of which the company is a member is Fairview Holdings Limited. Copies of the group accounts may be obtained from 50 Lancaster Road, Enfield, Middlesex EN2 0BY.