

David Wilson Homes Land (No12) Limited

Directors' Report and Financial Statements

31st December 2006

Registered Number: 5876783

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COMPANIES HOUSE

David Wilson Homes Land (No12) Limited

Directors' Report and Financial Statements

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David Wilson Homes Land (No12) Limited

Directors' Report

The Company was incorporated on 14th July 2006.

The Directors present their report and the audited financial statements for the period ended 31st December 2006.

This Directors' Report has been prepared in accordance with the special provisions relating to small companies under section 246 (4) of the Companies Act 1985.

Principal activities

The Company has not traded during the period. The Directors do not anticipate any change in the activity of the Company for the foreseeable future.

Directors and Directors' interests

The Directors who held office during the period and subsequently were as follows:

R. J. R. Brooke	Appointed 14th July 2006
G. H. Locke	Appointed 14th July 2006
G. M. Brown	Appointed 14th July 2006 Resigned 21st September 2006

None of the Directors who held office at the end of the financial period had any disclosable interests in the shares of the Company.

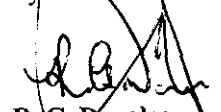
G. H. Locke is also Director of Wilson Bowden plc and his interests in the share capital of the holding company are disclosed in that company's financial statements.

R. J. R. Brooke is also Director of David Wilson Homes Limited and his interests in the share capital of the holding company are disclosed in that company's financial statements.

Annual General Meeting

In accordance section 366A of the Companies Act 1985, the Company has passed a resolution to dispense with holding an Annual General Meeting.

By order of the Board



R. G. Douglas

Secretary

16th March 2007

David Wilson Homes Land (No12) Limited

Profit and Loss Account *for the period ended 31st December 2006*

The Company has not traded in the period ended 31st December 2006 and accordingly no profit and loss account is presented.

David Wilson Homes Land (No12) Limited

Balance Sheet

as at 31st December 2006

	Note	31st December 2006 £
Current assets		
Debtors	3	2
Net assets		<u>2</u>
Capital and reserves		
Called up share capital	4	<u>2</u>
Equity shareholder's funds		<u>2</u>

- a) For the year ended 31st December 2006 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- b) Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c) The Directors acknowledge their responsibility for:
- Ensuring the Company keeps accounting records which comply with section 221, and
 - 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 and 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.

These financial statements were approved by the Board of Directors on the 16th March 2007 and were signed on its behalf by:



R. J. R. Brooke
Director

David Wilson Homes Land (No12) Limited

Notes to the Financial Statements

For the period ended 31st December 2006

1. **Accounting policies**

Basis of preparation

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards and under the historical cost convention.

2. **Employees**

During the period the Company had no employees other than the Directors.

3. **Debtors**

31st December 2006

£

Amounts owed from Group undertakings	<u>2</u>
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Amounts due from Group undertakings are interest free and repayable on demand.

4. **Share capital**

31st December 2006

£

Authorised

1,000 Ordinary shares of £1 each	<u>1,000</u>
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Allotted, called up and fully paid

2 Ordinary shares of £1 each	<u>2</u>
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On 14th July 2006 the Company issued two ordinary shares for consideration of £2.

5. **Ultimate parent company**

The immediate parent company is David Wilson Homes Limited. The Directors regard Wilson Bowden Plc, a company incorporated in Great Britain, as the ultimate parent company and ultimate controlling party.

Wilson Bowden Plc is the parent undertaking of the largest and smallest group of which the Company is a member and for which group financial statements are drawn up. Copies of the financial statements are available from the Company Secretary at Wilson Bowden House, Leicester Road, Ibstock, Leicester LE67 6WB.

6. **Related party transactions**

The Company is exempt from the requirements of the FRS8 "Related Party Disclosures" insofar as it refers to transactions with fellow Group companies, as it is a wholly-owned subsidiary of Wilson Bowden plc.

7. **Financial instruments**

As the Company is a wholly owned subsidiary, it has taken advantage of the exemption in paragraph 3c of FRS25 "Financial Instruments: Disclosure and Presentation" from providing financial instruments disclosures as these are included within the consolidated financial statements of the ultimate parent company, Wilson Bowden plc.

8. **Post balance sheet event**

On 5th February 2007, Barratt Developments PLC announced that it had made an offer to acquire the entire issued and to be issued share capital of the ultimate parent company Wilson Bowden plc.