

# **Fairview New Homes (Lawn Road) Limited**

**Annual report and financial statements**

**For the year ended 31 December 2018**

**Registered number: 08849805**



# **Fairview New Homes (Lawn Road) Limited**

## **Annual report and financial statements for the year ended 31 December 2018**

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# **Fairview New Homes (Lawn Road) Limited**

## **Directors' report**

The directors present their annual report and the audited financial statements for the year ended 31 December 2018.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. The directors have also taken the exemption from preparing a Strategic report as the Company is small.

### **Principal activity**

The Company's principal activity is that of residential property development. There has not been any significant change in the Company's activities.

### **Business review**

The Company is a wholly owned subsidiary of Fairview New Homes Limited within the Fairview Holdings Limited group (the "Group").

Detailed results are set out in the statement of income and retained earnings on page 7. Dividends of £1.0 million (2017: £8.0 million) were paid during the year.

### **Directors**

The directors holding office during the year and to date, except where noted, are set out below.

M Blakey	
R B Davies	(appointed 1 April 2019)
N M Dulcken	
J S Gee	(resigned 17 September 2018)
G A Malton	
D L McCormack	(appointed 13 February 2019)
R J Paterson	
J A Spring	(appointed 18 January 2018)
M R Walker	
R K Williams	

### **Directors' indemnities**

The Company had in place during the year qualifying third party indemnity provisions for the benefit of its directors. These remain in force at the date of this report.

### **Going concern**

The principal risks and uncertainties affecting the Company are inextricably linked to those affecting the Group. After making enquiries, the directors believe that the Company and the Group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts. Further details of the going concern basis are given in note 1b.

# **Fairview New Homes (Lawn Road) Limited**

## **Directors' report (continued)**

### **Auditor**

Each of the persons who are directors at the date of approval of this report confirm that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

Deloitte LLP have indicated their willingness to continue in office as auditor and appropriate arrangements have been put in place for them to be deemed reappointed.

Approved by the Board and signed on its behalf by:



R K Williams  
Director

*10* June 2019

Registered office:  
50 Lancaster Road  
Enfield. EN2 0BY

## **Fairview New Homes (Lawn Road) Limited**

### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable laws and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Fairview New Homes (Lawn Road) Limited**

## **Independent auditor's report to the members of Fairview New Homes (Lawn Road) Limited**

### **Opinion**

In our opinion the financial statements of Fairview New Homes (Lawn Road) Limited (the 'Company'):

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of the Company which comprise:

- the statement of income and retained earnings;
- the balance sheet; and
- the related notes 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the FRC's) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

## **Fairview New Homes (Lawn Road) Limited**

### **Independent auditor's report to the members of Fairview New Homes (Lawn Road) Limited (continued)**

#### **Responsibilities of directors**

As explained more fully in the Statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Report on other legal and regulatory requirements**

##### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.

#### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption in preparing the Directors' report and from the requirement to prepare a Strategic report.

We have nothing to report in respect of these matters.

## **Fairview New Homes (Lawn Road) Limited**

### **Independent auditor's report to the members of Fairview New Homes (Lawn Road) Limited (continued)**

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Schofield, FCA (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Statutory Auditor  
Cambridge, United Kingdom

10 June 2019



## **Fairview New Homes (Lawn Road) Limited**

### **Statement of income and retained earnings Year ended 31 December 2018**

	<b>Note</b>	<b>2018 £'000</b>	<b>2017 £'000</b>
<b>Turnover</b>	3	4,003	38,143
Cost of sales		(2,536)	(24,251)
<b>Gross profit</b>		1,467	13,892
Administrative expenses		(1,121)	(1,437)
Other operating expenses		(39)	-
<b>Profit before taxation</b>	4	307	12,455
Tax on profit	6	1,670	(2,326)
<b>Profit for the financial year</b>		1,977	10,129
Retained profits/(losses) at 1 January		1,123	(1,006)
Dividends paid	7	(1,000)	(8,000)
<b>Retained profits at 31 December</b>		2,100	1,123

All amounts relate to continuing operations and are wholly attributable to the equity shareholders of the Company.

There are no other comprehensive income or expenses in either year other than as stated above. Accordingly no statement of comprehensive income has been presented.

# Fairview New Homes (Lawn Road) Limited

## Balance sheet

31 December 2018

	Note	2018 £'000	2017 £'000
<b>Current assets</b>			
Stocks	8	-	1,486
Debtors:			
Due within one year	9	2,614	2,012
		<u>2,614</u>	<u>3,498</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(514)</u>	<u>(2,375)</u>
<b>Net current assets and net assets</b>		<u>2,100</u>	<u>1,123</u>
<b>Capital and reserves</b>			
Called up share capital	11	-	-
Profit and loss account	11	2,100	1,123
		<u>2,100</u>	<u>1,123</u>
<b>Shareholder's funds</b>		<u>2,100</u>	<u>1,123</u>

The financial statements of Fairview New Homes (Lawn Road) Limited (registered number 08849805) were approved by the board of directors and authorised for issue on 10 June 2019. They were approved on its behalf by:



**R K Williams**  
Director

# **Fairview New Homes (Lawn Road) Limited**

## **Notes to the financial statements** **Year ended 31 December 2018**

### **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

#### **a. General information and basis of accounting**

Fairview New Homes (Lawn Road) Limited is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the registered office is given on page 2. The nature of the company's operations and its principal activities are set out in the Directors' report on page 1.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of Fairview New Homes (Lawn Road) Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Fairview New Homes (Lawn Road) Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement, intra-group transactions and remuneration of key management personnel.

#### **b. Going concern basis**

The Company's business activities together with the factors likely to affect its future development, performance and position are set out in the Directors' report on page 1.

As stated in the Directors' report the principal risks and uncertainties affecting the Company are inextricably linked to those affecting the Group.

The Company meets its day to day working capital requirements through an intra-group facility provided by Fairview New Homes Limited which allocates group funding to subsidiaries for the purposes of individual development projects.

The Group's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Group should be able to operate within the level of its current facility.

The directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **c. Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

##### **(i) Financial assets and liabilities**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

# Fairview New Homes (Lawn Road) Limited

## Notes to the financial statements (continued) Year ended 31 December 2018

### 1. Accounting policies (continued)

#### c. Financial instruments (continued)

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

##### (i) Financial assets and liabilities (continued)

Debt instruments are subsequently measured at amortised cost using the effective interest method.

##### (ii) Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs.

#### d. Stocks

Stocks which comprise land and buildings in course of development and land upon which development has not yet commenced are valued at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes the cost of acquiring land, development expenditure to date and an appropriate proportion of overhead expenditure.

In considering the net realisable value of development sites it is assumed that the sites will be fully developed and the completed units sold in the ordinary course of the Company's business, and that the sites would not be placed on the market for immediate sale in their existing state.

#### e. Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

##### *Non-financial assets*

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

##### *Financial assets*

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

# **Fairview New Homes (Lawn Road) Limited**

## **Notes to the financial statements (continued)**

**Year ended 31 December 2018**

### **1. Accounting policies (continued)**

#### **f. Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

#### **g. Turnover**

Turnover is stated net of VAT and discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer:

- (i) the fair value of the consideration received or receivable for the sale of properties developed by the Company and partially developed and undeveloped sites. Sales of units and undeveloped sites are recognised at the time of legal completion;
- (ii) the fair value of work performed under construction contracts. Where the outcome of a construction contract can be reliably estimated, turnover is recognised by reference to the stage of completion of the contract at the balance sheet date.

Where the outcome of a construction contract cannot be reliably estimated, turnover is recognised to the extent of contract costs incurred that it is probable will be recoverable. When it is probable that total development costs will exceed total development revenue, the expected loss is recognised as an expense immediately; and

- (iii) the fair value of consideration received or receivable for the sale of the freehold title in respect of units sold under leasehold terms. Turnover is recognised at the time of legal completion of the freehold sale.

### **2. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

# Fairview New Homes (Lawn Road) Limited

## Notes to the financial statements (continued)

### Year ended 31 December 2018

#### 2. Critical accounting judgements and key sources of estimation uncertainty (continued)

##### *Critical judgement in applying the Company's accounting policies*

The following is the critical judgement that the directors have made in the process of applying the Company's accounting policies and that has the most significant effect on the amounts recognised in the financial statements.

##### **Valuation of stocks**

Stocks include land and buildings in the course of development in respect of current and future development sites. Net realisable value represents the estimated selling price (in the ordinary course of business) less all estimated costs of completion and overheads. Valuations of site work in progress are carried out at regular intervals and estimates of the cost to complete a site and estimates of anticipated revenues are required to enable a development profit to be determined. The directors are required to employ judgement in estimating the profitability of a site and in assessing any impairment provisions which may be required (see note 8).

##### *Key sources of estimation uncertainty*

The directors do not consider there to be any key sources of estimation uncertainty.

#### 3. Turnover

An analysis of the Company's turnover by class of business is set out below.

	2018 £'000	2017 £'000
Sale of residential dwellings	2,957	36,501
Construction of residential dwellings	-	1,636
Sale of ground rents	1,046	6
	<u>4,003</u>	<u>38,143</u>

The Company's turnover is wholly realised in the United Kingdom.

#### 4. Profit before taxation

Auditor's fees for the audit of the Company's financial statements of £1,000 (2017: £975) have been borne by another group company. There were no non-audit fees paid to the Company's auditor during the current or preceding year.

#### 5. Directors' remuneration and transactions

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

#### 6. Tax credit/(charge) on profit

The tax credit/(charge) comprises:

	2018 £'000	2017 £'000
<b>Current tax on profit</b>		
UK corporation tax at 19% (2017: 19.25%)	-	(2,326)
Adjustment in respect of prior years	1,670	-
<b>Total tax on profit</b>	<u>1,670</u>	<u>(2,326)</u>

The rate of UK corporation tax was reduced from 20% to 19% with effect from 1 April 2017. A further reduction to 17% with effect from 1 April 2020 was substantively enacted in the Finance Act 2016 on 15 September 2016. Existing timing differences may therefore unwind in periods subject to this reduced rate.

# Fairview New Homes (Lawn Road) Limited

## Notes to the financial statements (continued) Year ended 31 December 2018

### 6. Tax credit/(charge) on profit (continued)

There is no expiry date on timing differences, unused tax losses or tax credits.

The differences between the total tax credit/(charge) shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

	2018 £'000	2017 £'000
Profit before taxation	307	12,455
Tax charge on profit at 19% (2017: 19.25%)	(58)	(2,398)
Effects of:		
Allowance in respect of contaminated land	-	4
Notional interest on intra-group loans	(35)	68
Group relief surrendered	93	-
Adjustment in respect of prior years	1,670	-
Total tax credit/(charge) for the year	1,670	(2,326)

### 7. Dividends

During the year the Company paid dividends of £1,000,000 (2017: £8,000,000).

### 8. Stocks

The cost of stock recognised as an expense in the year was £2.5 million (2017: £24.3 million).

### 9. Debtors

	2018 £'000	2017 £'000
<b>Amounts falling due within one year:</b>		
Accrued income	-	292
Other debtors	39	-
Amounts owed by parent company	2,575	1,720
	2,614	2,012

## Fairview New Homes (Lawn Road) Limited

### Notes to the financial statements (continued)

Year ended 31 December 2018

**10. Creditors: amounts falling due within one year**

	2018 £'000	2017 £'000
Trade creditors	-	47
Corporation tax payable	-	2,326
Accruals	514	2
	<u>514</u>	<u>2,375</u>

**11. Called-up share capital and reserves**

	2018 £	2017 £
<b>Allotted, called-up and fully paid:</b>		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

The Company has one class of ordinary shares which carry no right to fixed income.

The Company's other reserve is as follows:

The profit and loss reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

**12. Contingent liabilities**

At 31 December 2018 the Company had given a guarantee in respect of bank loan facilities totalling £130 million (2017: £130 million) available to Fairview New Homes Limited, the immediate parent company and another group company. There was £63 million drawn under bank facilities at 31 December 2018 (2017: £16 million).

**13. Related party transactions**

The Company has taken advantage of the exemption granted by paragraph 33.1A of FRS 102 not to disclose related party transactions with wholly owned subsidiaries within the Group. There were no other related party transactions.

**14. Controlling party**

At 31 December 2018 the immediate parent company was Fairview New Homes Limited and the ultimate parent company was Fairview Holdings Limited, both companies are incorporated in the United Kingdom and are registered in England and Wales at 50 Lancaster Road, Enfield, Middlesex EN2 0BY. The controlling party was the Fairview Holdings Limited Employee Benefit Trust.

The largest and smallest group of undertakings for which group accounts to 31 December 2018 are drawn up and of which the Company is a member is Fairview Holdings Limited. Copies of the group accounts may be obtained from the registered address, 50 Lancaster Road, Enfield, Middlesex EN2 0BY.