Manor Kingdom (Scotland) Limited

Annual report and financial statements for the year ended 31 December 2013

Company number: SC121949

Manor Kingdom (Scotland) Limited

Contents

Manor Kingdom (Scotland) Limited

Directors and advisors

Directors
Neil Fitzsimmons
Colin Lewis
Paul Moran
Jon Mortimore

Company secretary
Joanne Massey

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Regency House
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Dunfermline
Fife
KY11 7EG

Independent auditors
PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Atria One
144 Morrison Street
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EH3 8EX

Manor Kingdom (Scotland) Limited

Directors' report for the year ended 31 December 2013

The directors present their annual report together with the audited financial statements of the Company for the year ended 31 December 2013. In this report, the 'Group' means Avant Homes Holdings Limited and its subsidiary undertakings, the 'Residential Group' means Avant Homes Limited and its subsidiaries and the 'Company' means Manor Kingdom (Scotland) Limited.

This report has been prepared in accordance with the special provisions relating to small companies within section 414B of the Companies Act 2006.

Principal activities
The Company's principal activity during the year continued to be that of house building and property investment.

Review of the business and future developments
The profit and loss account is set out on page 6 and shows turnover for the year of £4,478,000 (2012: £8,882,000) and loss before taxation for the year of £831,000 (2012: loss of £7,583,000).

The directors are unable to recommend the payment of a final dividend (2012: £nil). Accordingly, the loss for the financial year of £716,000 (2012: £7,576,000) has been transferred to reserves.

On 30 September 2013 the Residential Group's banking facilities of £381.3m were extended to December 2014. On 24 September 2014, following scheduled amortisation repayments of £30.0m and a further repayment of £26.0m on the disposal of the Equity Share Receivables portfolio on 21 August 2014, reduced banking facilities of £327.1m were extended to 31 December 2015.

The directors consider it appropriate to prepare the financial statements on the going concern basis, which takes into account an undertaking from the ultimate parent to continue to support the Company for the foreseeable future.

Principal risks and uncertainties
The Company is a member of the Residential Group and its risks are disclosed in the consolidated financial statements of Avant Homes Limited. Operational and financial risks are managed on a Residential Group basis.

Financial instruments and risk management
Working capital requirements are principally satisfied from cash generated by the Company and through funding made available from the bank facilities established by Avant Homes Limited, whose treasury function also handles hedging arrangements.

Key performance indicators (KPIs)
Given the straightforward nature of the business, the directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Directors
The directors who, unless otherwise stated, served throughout the year and up to the date of signing the financial statements were as follows:

N Fitzsimmons	
C Lewis	
P Moran	(appointed 1 May 2013)
J Mortimore	(appointed 14 October 2013)
E Catchpole	(resigned 15 November 2013)

Directors' report for the year ended 31 December 2013 (continued)

Statement of directors' responsibilities
The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law 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). 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Statement of disclosure of information to auditors
In the case of each of the persons who are directors at the time when the report is approved, the following applies:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are 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 auditors are aware of that information.

By order of the Board

J Mortimore
Director
26 September 2014

Manor Kingdom (Scotland) Limited

Independent auditors' report to the members of Manor Kingdom (Scotland) Limited

Report on the financial statements

Our opinion
In our opinion the financial statements, defined below:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

This opinion is to be read in the context of what we say in the remainder of this report.

What we have audited
The financial statements, which are prepared by Manor Kingdom (Scotland) Limited, comprise:

- the balance sheet as at 31 December 2013;
- the profit and loss account for the year ended 31 December 2013;
- the statement of total recognised gains and losses for the year ended 31 December 2013; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

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).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

What an audit of financial statements involve
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK and Ireland)"). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Annual report and financial statements for the year ended 31 December 2013 (the "Annual Report") to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the year ended 31 December 2013 is consistent with the financial statements.

Manor Kingdom (Scotland) Limited

Independent auditors' report to the members of Manor Kingdom (Scotland) Limited (continued)

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remunerations specified by law have not been made. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of directors' responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and ISAs (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Caroline Roxburgh

Caroline Roxburgh (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Edinburgh
26 September 2014

Manor Kingdom (Scotland) Limited

Profit and loss account for the year ended 31 December 2013

	Note	2013	2012
		£'000	£'000
Turnover	2	**4,478**	8,882
Cost of sales		**(4,953)**	(13,557)
Gross loss		**(475)**	(4,675)
Administrative expenses		**(360)**	(589)
Loss on revaluation of investment properties	5	**-**	(2,383)
Other operating income		**4**	50
Operating loss	5	**(831)**	(7,597)
Interest receivable and similar income	6	**-**	14
Loss on ordinary activities before taxation		**(831)**	(7,583)
Taxation on loss on ordinary activities	7	**115**	7
Loss for the financial year	13	**(716)**	(7,576)

All amounts relate to continuing activities.

There is no material difference between the loss on ordinary activities before taxation and the loss for the financial year stated above and their historical cost equivalents.

Manor Kingdom (Scotland) Limited

Statement of total recognised gains and losses for the year ended 31 December 2013

	Note	2013	2012
Loss for the financial year		**(716)**	(7,576)
Net movement: revaluation reserve		-	(1,300)
Total loss recognised for the year		**(716)**	(8,876)

Manor Kingdom (Scotland) Limited

Balance sheet as at 31 December 2013

	Note	**2013**	2012
		£'000	£'000
Fixed assets			
Tangible assets	8	**2,100**	2,430
Current assets			
Stock	9	**12,745**	12,763
Debtors (including £473,000 (2012: £371,000) due after more than one year)	10	**1,122**	746
Cash at bank and in hand		**1,574**	3,300
		15,441	16,809
Creditors: amounts falling due within one year	12	**(29,199)**	(30,181)
Net current liabilities		**(13,758)**	(13,372)
Total assets less current liabilities		**(11,658)**	(10,942)
Net liabilities		**(11,658)**	(10,942)
Capital and reserves			
Called up share capital	13	-	-
Share premium account	14	**11,698**	11,698
Revaluation reserve	14	**700**	700
Other capital reserve	14	**10,300**	10,300
Profit and loss reserve	14	**(34,356)**	(33,640)
Total shareholder's deficit	15	**(11,658)**	(10,942)

The financial statements on pages 6 to 19 were approved by the Board and authorised for issue on 26 September 2014.

J Mortimore
Director
Manor Kingdom (Scotland) Limited, Company number: SC121949

Manor Kingdom (Scotland) Limited

Independent auditors' report to the members of Manor Kingdom (Scotland) Limited

1 Accounting policies

Basis of preparation
These financial statements are prepared on the going concern basis under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The directors consider it appropriate to prepare the financial statements on the going concern basis, which takes into account an undertaking from the ultimate parent to continue to support the Company for the foreseeable future.

Cash flow statement
The Company is a wholly owned subsidiary of Avant Homes Holdings Limited and is included in its consolidated financial statements which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1.

Revenue recognition
Sale of residential properties
Revenue on the sale of residential property is recognised when the contract has legally completed.

Sale of land
Revenue is recognised on land sales when contracts are exchanged and all material conditions of the contract have been met.

Tangible fixed assets
Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is calculated to write off the cost of tangible fixed assets, less their residual values, over their expected useful lives using the straight line basis. The expected useful lives of the assets to the business are reassessed periodically in the light of experience.

Plant and machinery	5 – 10 Years Straight line
Fixtures, fittings, equipment	4 – 5 Years Straight line
Motor vehicles	3 – 5 Years Straight line
Tenant improvements	10 – 15 Years Straight line

Freehold land is not depreciated.

Freehold buildings include land held for long-term development and capital appreciation. This is revalued annually to open market value, with changes in the carrying value recognised in the revaluation reserve.

Investment property
Investment properties are included in the balance sheet at directors' valuation. The directors consider these valuations are appropriate given their knowledge of the state of the market at the balance sheet date. Movements in valuation are transferred to the revaluation reserve, unless a valuation falls below historic cost. Any valuation impairment below historic cost is recorded in the Profit and Loss account. Depreciation is not provided on investment property as these properties are not held for consumption but for investment, and the directors consider that annual depreciation would be inappropriate. This accounting policy is therefore necessary to give the accounts a true and fair view.

1 Accounting policies (continued)

Stock

Raw materials and consumables stock, land for development, work in progress and part exchange properties are valued at the lower of cost and net realisable value.

Costs include materials, labour and overheads appropriate to the relevant stage of completion. Net realisable value is based on estimated selling prices less all further costs to completion and all relevant marketing and selling costs.

The Company's principal activity is residential housebuilding. Due to the nature of this activity, much of the development entered into by the Company is speculative in nature. Accordingly, at each year-end, the Company has in its balance sheet current assets that are not covered by a forward sale. At the year-end, the Company conducts a review of the net realisable value of its land and work in progress. This review is conducted on a site by site basis, using valuations which incorporate forecast sales rates and average selling prices that reflect both current and anticipated market conditions. In making these assessments, there is a degree of judgement and uncertainty due to the volatility and speculation that has surrounded the residential housing sector.

Where the estimated future net realisable value of the site is less than its current carrying value within the balance sheet, the Company impairs the land and work in progress value.

Deferred taxation

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.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Leases

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they have been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components. The interest element on the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

Annual rentals under operating leases are charged to the profit and loss account on a straight-line basis over the term of the lease.

Notes to the financial statements for the year ended 31 December 2013 (continued)

1 Accounting policies (continued)

Pension costs
Defined contributions scheme
The Company participates in a Group-wide defined contribution pension scheme. Pension costs are charged to the profit and loss account on an accruals basis.

Equity share receivables
The Company has entered into agreements whereby it retains a fixed proportion of the equity in a newly constructed residential property until the date of the first resale of the property or an agreed future date, when it will receive a fixed proportion of the market value of the property.

These agreements are initially measured at the fair value of the right to consideration on the date the agreement is entered into. The unwinding of the discount is credited to finance income over the life of the agreement and is recognised when it is considered probable that it will result in an inflow of economic benefit to the Company.

2 Turnover

Turnover represents amounts derived from the provision of goods and services which fall due within the Company's ordinary activities, after deduction of discounts and valued added tax. The turnover and loss on ordinary activities before taxation, all of which arises in the United Kingdom, is attributable to the Company's principal activity that of residential house building, property development and investment.

3 Employees

Staff costs during the year (including directors' remuneration) consists of:	2013 £'000	2012 £'000
Wages and salaries	-	948
Social Security costs	-	97
Other pension costs	-	48
	-	1,093

Manor Kingdom (Scotland) Limited

Notes to the financial statements for the year ended 31 December 2013 (continued)

3 Employees (continued)

Average monthly number of persons employed (including executive directors):	**2013**	2012
	Number	Number
Production	-	11
Administration	-	15
	-	26

4 Directors

	2013	2012
	£'000	£'000
Emoluments	-	125
Pension contributions	-	4
	-	129

	2013	2012
	Number	Number
Number of directors who are members of a defined contribution pension scheme	-	1

5 Operating loss

	2013	2012
Operating loss is stated after charging:	**£'000**	£'000
Depreciation		
- tangible owned fixed assets	**330**	79
Rentals under operating leases		
- plant and machinery	**91**	88
- loss on revaluation of investment property - unrealised	**-**	2,383

Auditors' remuneration in 2013 was borne by a fellow Group company.

6 Interest receivable and similar income

	2013	2012
	£'000	£'000
Unwinding of discount on equity share receivables	-	14
	-	14

7 Taxation on loss on ordinary activities

	2013	2012
	£'000	£'000
Current tax		
UK corporation tax on losses of the year	-	-
Adjustment in respect of prior years	**13**	7
Total current tax credit	**13**	7
Deferred tax		
Origination of timing differences	**102**	-
Total deferred tax credit (note 11)	**102**	-
Tax credit on loss on ordinary activities	**115**	7

Manor Kingdom (Scotland) Limited

Notes to the financial statements for the year ended 31 December 2013 (continued)

7 Taxation on loss on ordinary activities (continued)

	2013	2012
	£'000	£'000
Loss on ordinary activities before taxation	**(831)**	(7,583)
Loss on ordinary activities at the standard rate of corporation tax in the UK of 23.25% (2012: 24.5%)	**(193)**	(1,858)
Effects of:		
Depreciation in excess of capital allowances	**77**	-
Adjustment for imputed interest	**(3)**	-
Adjustments in respect of prior years	**(13)**	(7)
Expenses not deductible	**-**	616
Unutilised tax losses	**119**	1,242
Current tax credit for the year	**(13)**	(7)

Factors affecting current and future charges:

During the year, as a result of the changes in the UK corporation tax rate to 21% from 1 April 2014 and to 20% from 1 April 2015, which were substantively enacted on 2 July 2013, the relevant deferred tax balances have been re-measured.

Manor Kingdom (Scotland) Limited

Notes to the financial statements for the year ended 31 December 2013 (continued)

8 Tangible fixed assets

	Plant and machinery £'000	Fixtures, fittings and equipment £'000	Motor vehicles £'000	Tenants' improvements £'000	Investment properties £'000	Total £'000
Cost or valuation						
At 1 January and 31 December 2013	**176**	**437**	**18**	**1,153**	**2,100**	**3,884**

	Plant and machinery £'000	Fixtures, fittings and equipment £'000	Motor vehicles £'000	Tenants' improvements £'000	Investment properties £'000	Total £'000
Accumulated depreciation						
At 1 January 2013	176	436	18	824	-	1,454
Charge for the year	-	1	-	329	-	330
At 31 December 2013	**176**	**437**	**18**	**1,153**	**-**	**1,784**
Net book amount						
At 31 December 2013	**-**	**-**	**-**	**-**	**2,100**	**2,100**
At 31 December 2012	-	1	-	329	2,100	2,430

The investment property has been valued by the Directors on an open market basis with the assistance of valuations prepared by Christie & Co, Montagu-Evans and Knight Frank, in May/July 2013. If the freehold property were held at historic cost it would be held at £3,783,490 (2012: £3,783,490). No depreciation has been charged on the freehold investment properties.

9 Stock

	2013	2012
	£'000	£'000
Stock	**425**	845
Land for development	**200**	200
Work in progress	**12,120**	11,718
	12,745	12,763

10 Debtors

		2013	2012
	Note	**£'000**	£'000
Trade debtors		**21**	21
Amounts owed by Group undertakings		**538**	294
Other debtors		**10**	10
Corporation tax receivable		**13**	7
VAT debtor		**52**	28
Prepayments and accrued income		**15**	15
Deferred tax	11	**102**	-
Equity share receivable		**371**	371
		1,122	746

All debtors are due within one year, with the exception of equity share receivables of £371,000 (2012: £371,000) and deferred tax £102,000 (2012: £nil), which are due in more than one year.

Amounts owed by Group undertakings are unsecured, interest free and repayable on demand.

Shared equity debtor is calculated using an imputed interest rate of 9.50% (2012: 9.50%) over a period of 7.5 years (2012: 7.5 years). The directors have frozen the unwinding of the discount to NPV with effect from 31 December 2011.

11 Deferred tax

	2013	2012
	£'000	£'000
At 1 January	-	-
Credited to the profit and loss account	102	-
At 31 December	102	-

The deferred tax asset, which has been recognised in the financial statements, comprises;

Trading losses	102	-

The Company has recognised £102,000 (2012: £nil) of its deferred tax asset as the directors consider that foreseeable future profits are sufficient to utilise them.

There remains an unrecognised deferred tax asset of £10,485,000 (2012: £12,043,000) relating to unrelieved tax losses, £92,000 (2012: £106,000) relating to capital allowances and £19,000 (2012: £nil) relating to other timing differences available to carry forward. The total of £10,596,000 (2012: £12,149,000) has not been provided for in the financial statements as the directors of the Company feel that it is not sufficiently foreseeable that there will be taxable profits in the future against which to recover these assets.

12 Creditors: amounts falling due within one year

	2013	2012
	£'000	£'000
Trade creditors	1,370	1,058
Amounts due to Group undertakings	27,634	28,891
Other taxation and social security	3	15
Other creditors	30	24
Accruals and deferred income	162	193
	29,199	30,181

Amounts due to Group undertakings are unsecured, interest free and are repayable on demand.

13 Called up share capital

	2013	2012
	£'000	£'000
Allotted, called up and fully paid:		
51 (2012: 51) ordinary shares of £1 each	-	-

14 Reserves

	Other capital reserve	Share premium account	Revaluation reserve	Profit and loss reserve	Total
	£'000	£'000	£'000	£'000	£'000
Balance at 1 January 2013	10,300	11,698	700	(33,640)	(10,942)
Loss for the financial year	-	-	-	(716)	(716)
Balance at 31 December 2013	**10,300**	**11,698**	**700**	**(34,356)**	**(11,658)**

15 Reconciliation of movements in total shareholder's deficit

	2013	2012
	£'000	£'000
Loss for the financial year	**(716)**	(7,576)
Reduction in revaluation reserve (note 14)	-	(1,300)
Net increase in total shareholder's deficit	**(716)**	(8,876)
Opening total shareholder's deficit	**(10,942)**	(2,066)
Closing total shareholder's deficit	**(11,658)**	(10,942)

Notes to the financial statements for the year ended 31 December 2013 (continued)

16 Contingent liabilities

On 28 June 2012, the Company along with other Group member and related companies entered into cross guarantee and debenture instruments with the Bank of Scotland plc guaranteeing and securing liability in relation to their banking facilities. The aggregate amount outstanding at 31 December 2013 under these facilities was £273,823,988 (2012: £342,794,440).

The Company has given counter indemnities and guarantees to the National House Building Council in respect of performance bonds in the normal course of business.

17 Related party transactions

The Company is a wholly owned subsidiary of Manor Kingdom Holdings Limited. Avant Homes Holdings Limited, the ultimate parent undertaking, has prepared consolidated financial statements for the year ended 31 December 2013 and therefore the Company has relied on the exemptions contained within Financial Reporting Standard No. 8 in respect of the disclosure of related party transactions.

There are no related parties transactions that require disclosure in these financial statements.

18 Post balance sheet events

On 21 August 2014 the Group disposed of the balance of its Equity Share Receivables portfolio with effect from 31 July 2014. The sale price achieved represented a gross amount of 56.1p in the £, resulting in an uplift on book value for the company of £25,000.

19 Ultimate parent undertaking

The Company is a wholly owned subsidiary of Manor Kingdom Holdings Limited.

The Company's shares have been pledged to HSDL Nominees Limited, a nominee of Bank of Scotland plc, as security for the Group's long term funding arrangements.

The directors consider the ultimate parent undertaking and controlling party to be Avant Homes Holdings Limited, a company registered in England and Wales. Avant Homes Holdings Limited was the largest and Avant Homes Limited was the smallest group of which the Company was a member and for which consolidated financial statements are prepared. Copies of the financial statements of Avant Homes Holdings Limited (Limited) are available from Companies House, Crown Way, Maindy, Cardiff CF4 3UZ.