
WILLMOTT DIXON DEVELOPMENTS LIMITED

REPORT AND ACCOUNTS

31 December 2009

Registered Number: 4224484

SATURDAY



A7RECLDW

A28

03/07/2010

402

COMPANIES HOUSE

WILLMOTT DIXON DEVELOPMENTS LIMITED

Registered Number: 4224484

Contents

Page Number

2	Company information
3	Report of the directors
5	Report of the independent auditors
7	Profit and loss account
8	Balance sheet
9	Notes to the financial statements

WILLMOTT DIXON DEVELOPMENTS LIMITED

Registered Number: 4224484

Company Information

Directors

Andrew Telfer BSc (Eng), ACA
(Chairman)

Duncan Canney BSc (Hons), CEng, FCA
Adrian De Morgan FRICS
Wendy McWilliams LLB, ACIS
Rick Willmott MCIOB

Joint Secretaries

Wendy McWilliams LLB, ACIS
Robert Eyre ACIS

Registered Office

Spirella 2
Icknield Way
Letchworth Garden City
Hertfordshire
SG6 4GY

Auditors

PKF (UK) LLP
Farringdon Place
20 Farringdon Road
London EC1M 3AP

WILLMOTT DIXON DEVELOPMENTS LIMITED

Registered Number: 4224484

Report of the directors for the year ended 31 December 2009

The directors present their report together with the audited financial statements of the company for the year ended 31 December 2009

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 judgments and estimates that are reasonable and prudent,
- 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.

Review of the business

The principal activity of the company is the development of construction opportunities.

The company made a profit of £43 after taxation; the surplus has been transferred to reserves.

The directors do not recommend the payment of a dividend for the year.

Auditors' remuneration is paid by Willmott Dixon Holdings Limited.

Future development of the business

The directors do not expect any change in the activities of the company in the foreseeable future.

WILLMOTT DIXON DEVELOPMENTS LIMITED

Registered Number: 4224484

Report of the directors
for the year ended 31 December 2009

Directors

The names of the current directors of the company are shown on page 2

The following changes in directors have occurred since 1 January 2009

	Appointed
Andrew Telfer	12 November 2009
Adrian De Morgan	1 January 2010

Statement as to disclosure of information to auditors

So far as the Directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

In preparing this report the directors have taken advantage of the small company exemptions in part 15 of the Companies Act 2006

By Order of the Board



Robert Eyre ACIS
Secretary

Date 10 June 2010

WILLMOTT DIXON DEVELOPMENTS LIMITED

Registered Number: 4224484

Report of the independent auditors to the members of Willmott Dixon Developments Limited on the financial statements for the year ended 31 December 2009

We have audited the financial statements of Willmott Dixon Developments Limited for the year ended 31 December 2009 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities).

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 auditors' 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.

Respective responsibilities of directors and auditors

As explained more fully in the directors' responsibilities statement, 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 the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit

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.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006

WILLMOTT DIXON DEVELOPMENTS LIMITED

Registered Number: 4224484

**Report of the independent auditors to the members of Willmott Dixon
Developments Limited**
on the financial statements for the year ended 31 December 2009

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you 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 prepare the financial statements and the directors' report in accordance with the small companies regime.



David Pomfret (Senior statutory auditor)
for and on behalf of PKF (UK) LLP, Statutory auditors

London, UK

Date. 29 Jan 2010

WILLMOTT DIXON DEVELOPMENTS LIMITED

Registered Number: 4224484

Profit and loss account
for the year ended 31 December 2009

	Notes	2009	2008
		£	£
Net operating expenses		60	(267)
Operating profit/(loss)		60	(267)
Profit/(loss) on ordinary activities before taxation		60	(267)
Tax on profit on ordinary activities	2	(17)	76
Profit / (loss) for the year		43	(191)

All of the above derives from continuing activities.

The company has no recognised gains and losses other than the result for the year shown above.

WILLMOTT DIXON DEVELOPMENTS LIMITED**Registered Number: 4224484****Balance Sheet**
31 December 2009

	Notes	2009		2008	
		£	£	£	£
Fixed assets					
Tangible assets	4	15,420		15,420	
Investments	5	6		6	
			15,426		15,426
Current assets					
Debtors	6	60		-	
		60		-	
Creditors					
Amounts falling due within one year	7	144,731		144,714	
Net current liabilities			<u>(144,671)</u>		<u>(144,714)</u>
Net liabilities			<u>(129,245)</u>		<u>(129,288)</u>
Capital and reserves					
Share capital	8	100,000		100,000	
Profit and loss account	9	<u>(229,245)</u>		<u>(229,288)</u>	
Equity shareholder's funds	10		<u>(129,245)</u>		<u>(129,288)</u>

The notes on pages 9 to 13 form part of these financial statements

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Board of Directors on 10 June 2010 and were signed on its behalf by.



Duncan Canney
Director

WILLMOTT DIXON DEVELOPMENTS LIMITED

Registered Number: 4224484

Notes to the financial statements
for the year ended 31 December 2009

1 Principal accounting policies

Accounting convention

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The Company has net liabilities of £129,245 at the year end with a balance of £144,731 payable to other group companies. The Directors are of the opinion that continuing financial support from the parent company and the group will be forthcoming if required and therefore the financial statements have been prepared on a going concern basis

Consolidation exemption

The company and its subsidiaries comprise a small group as defined by Section 383 of the Companies Act 2006. The company has taken advantage of the exemption in Section 399 of the Companies Act 2006 not to prepare group accounts

Cash flow statement

The Company qualifies under Financial Reporting Standard 1 (FRS 1) for the exemption for small companies from preparing a cash flow statement

Investments

Investments in subsidiary undertakings are carried at cost less provision for any impairment

Tangible Fixed Assets

Fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets, other than land, at rates estimated to write off the cost of each asset over the term of its expected useful life as follows

Freehold land

Not depreciated

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, or a right to pay less, tax in the future have occurred. Deferred tax is not discounted.

Deferred tax assets are recognised to the extent that the Directors consider it more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted

WILLMOTT DIXON DEVELOPMENTS LIMITED

Registered Number: 4224484

Notes to the financial statements
for the year ended 31 December 2009

2 Taxation on profit on ordinary activities

	2009	2008
	£	£
a) Analysis of charge		
Current Tax		
Payments made / (received) for group relief	17	(76)
	<u>17</u>	<u>(76)</u>
b) Factors affecting the tax charge for the year	2009	2008
	£	£
Profit / (loss) on ordinary activities before taxation	60	(267)
Profit / (loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK 28% (2008: 28.5%)	17	(76)
	<u>17</u>	<u>(76)</u>
Current tax charge / (credit)	<u>17</u>	<u>(76)</u>
c) Factors that may affect future tax charges		
The Company is not aware of any significant factors that may affect future tax charges		

3 Directors remuneration

The directors of the Company were remunerated by other group companies

WILLMOTT DIXON DEVELOPMENTS LIMITED**Registered Number: 4224484****Notes to the financial statements
for the year ended 31 December 2009****4 Tangible Fixed Assets**

	Freehold land	Total
	£	£
Cost		
At 1 January 2009 and 31 December 2009	<u>15,420</u>	<u>15,420</u>
Depreciation		
At 1 January 2009 and 31 December 2009	<u>-</u>	<u>-</u>
Net book values		
At 31 December 2009	<u>15,420</u>	<u>15,420</u>
At 31 December 2008	<u>15,420</u>	<u>15,420</u>

5 Investments

	Shares
At 1 January 2009 and 31 December 2009	<u>6</u>

The following subsidiary companies develop construction opportunities and are registered in England and Wales, 100% of the ordinary share capital was owned by Willmott Dixon Developments Limited at 31 December 2009.

	Capital and reserves £	Profit/(loss) for the year £
Willmott Dixon Developments (Brunton) Limited	(15,060)	-
Willmott Dixon Developments (Chorley) Limited	(49,507)	-
Willmott Dixon Developments (East Shore) Limited	136,104	79,425
Willmott Dixon Developments (Handsworth) Limited	(21,019)	452
Willmott Dixon Developments (Newton Aycliffe) Limited	(585,056)	-

WILLMOTT DIXON DEVELOPMENTS LIMITED**Registered Number: 4224484****Notes to the financial statements**
for the year ended 31 December 2009**6 Debtors**

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Prepayments and accrued income	60	-
	<u>60</u>	<u>-</u>

7 Creditors
Amounts falling due within one year

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Amounts due to group companies	144,731	144,714
	<u>144,731</u>	<u>144,714</u>

8 Called up share capital

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Allotted, called up and fully paid 100,000 ordinary shares of £1 each	100,000	100,000

9 Reserves

	<u>Profit and loss account</u>
	<u>£</u>
At 1 January 2009	(229,288)
Profit for the year	43
At 31 December 2009	<u>(229,245)</u>

WILLMOTT DIXON DEVELOPMENTS LIMITED

Registered Number: 4224484

Notes to the financial statements
for the year ended 31 December 2009

10 Reconciliation of movements in shareholder's funds

	2009	2008
	£	£
Profit / (loss) for the financial year	43	(191)
Opening equity shareholder's funds	(129,288)	(129,097)
Closing equity shareholder's funds	(129,245)	(129,288)

11 Ultimate parent undertaking

The company's immediate parent company is Willmott Dixon Regeneration Limited

Willmott Dixon Regeneration Limited is a wholly owned subsidiary of Willmott Dixon Holdings Limited, this is the smallest group for which consolidated financial statements are prepared

The Group Annual Report and Accounts of Willmott Dixon Holdings Limited can be found at www.WillmottDixonGroup.co.uk

Willmott Dixon Holdings Limited is jointly owned by Walsworth Limited and Hardwicke Investments Limited

The company's ultimate parent and controlling party is Hardwicke Investments Limited, this is the largest group for which consolidated financial statements are prepared. The consolidated financial statements of Hardwicke Investments Limited can be found at Companies House

12 Group guarantees

The Parent Company and certain of its subsidiaries have entered into multi-lateral financial guarantees in favour of The Royal Bank of Scotland plc as agent for National Westminster Bank plc to guarantee the group's indebtedness to the bank

The Parent Company and certain of its subsidiary companies are parties to multi-lateral cross guarantees given to various sureties that have issued performance bonds in favour of clients of subsidiary companies in respect of construction contracts entered into in the normal course of business

13 Related party transactions

In the opinion of the directors the Company is entitled to the exemption from disclosing related party transactions with entities within the group in accordance with Financial Reporting Standard 8.