

WHATLINGS (FOUNDATIONS) LIMITED

REPORT AND ACCOUNTS

12 MONTHS ENDED 31 DECEMBER 1998



COMPANY REGISTRATION NO. 630626

WHATLINGS (FOUNDATIONS) LIMITED

REPORT OF THE DIRECTOR

The director presents his report and the audited accounts for the year ended 31 December 1998.

1. ACTIVITIES

The Company did not trade during the year and therefore made neither a profit nor a loss. It is the intention of the director that the Company will be wound up.

2. DIRECTOR

The director who served during the period is:

R M Thompson

The director had no beneficial interest in any contract or arrangement of significance to which the Company was a party during the year nor any interests in the shares of the Company.

Details of the director's share options in Alfred McAlpine plc are disclosed in the accounts of the Company's intermediate parent undertaking. Alfred McAlpine Construction Holdings Limited.

The Group maintains liability insurance on behalf of the directors and officers of the Company.

3. STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is required by UK company law to prepare accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of the profit and loss of the Company for the year then ended. The director is also responsible for maintaining adequate accounting records and for taking reasonable steps to safeguard the assets of the Company and detecting irregularities and fraud.

The director confirms that in preparing the Company's accounts, appropriate policies have been consistently applied and applicable accounting standards complied with. Further, in all material respects, the accounts are supported by prudent judgements and estimates made by reference to information and circumstances known at the time of their preparation.

4. AUDITORS

The company is exempt from the requirement to appoint auditors, in compliance with S 250(1) of the Companies Act 1985.

By Order of the Board

G.J. FORSTER  
Secretary

1 October 1999

WHATLINGS (FOUNDATIONS) LIMITED

BALANCE SHEET

31 DECEMBER 1998

	<u>Notes</u>	<u>1998</u> £	<u>1997</u> £
CREDITORS: Amounts falling due within one year	1	( <u>708,001</u> )	( <u>708,001</u> )
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account	3	( <u>708,101</u> )	( <u>708,101</u> )
		( <u>708,001</u> )	( <u>708,001</u> )

The company was dormant throughout the financial year.

These accounts and notes were approved by the Board of Directors on 1 October 1999.



R.M. Thompson

Director

WHATLINGS (FOUNDATIONS) LIMITED

ACCOUNTING POLICIES

(a) Basis of Preparation

These accounts are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

(b) Cash flows

A statement of Group Cash Flows has been included in the consolidated accounts presented by the ultimate parent undertaking. Accordingly no statement is presented within these accounts.

WHATLINGS (FOUNDATIONS) LIMITED

NOTES TO THE ACCOUNTS

1. CREDITORS Amounts falling due within one year

	<u>1998</u>	<u>1997</u>
	£	£
Amounts owed to Group undertakings	<u>708,001</u>	<u>708,001</u>

2. CALLED UP SHARE CAPITAL

	<u>1998</u>	<u>1997</u>
	£	£
Authorised, allotted and fully paid Ordinary shares of £1 each	<u>100</u>	<u>100</u>

3. PROFIT AND LOSS ACCOUNT

	£
At 1 January 1998 and 31 December 1998 (adverse balance)	<u>(708,101)</u>

The Company has not traded during the year and has made neither a profit or a loss. Neither of the directors received any emoluments for their services during the year.

4. CONTINGENT LIABILITIES

There are contingent liabilities in respect of

- (1) completed contracts
- (2) legal or potential claims, the outcome of which cannot at present be foreseen.

Provision has been made in these accounts for all liabilities that may, in the opinion of the directors, materialise.

5. ULTIMATE PARENT UNDERTAKING

Alfred McAlpine PLC, a company registered in England, is the ultimate parent undertaking of the largest group of undertakings for which accounts are drawn up and of which the Company is a member.

Copies of the accounts of Alfred McAlpine PLC may be obtained from the Company Secretary, Alfred McAlpine PLC, 8 Suffolk Street, London SW1Y 4HG.