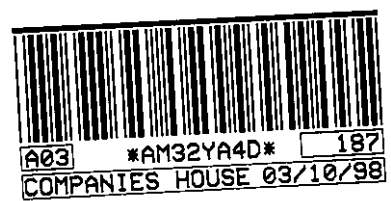


Aspect Homes Limited

Directors' report and financial statements

For the year ended 31 December 1997

Registered number 813396



Aspect Homes Limited

Directors' report and financial statements

<i>Contents</i>	<i>Page</i>
Directors' report	1-2
Balance sheet	3
Notes	4-5

Aspect Homes Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 1997.

Principal activities

The company has not traded during the year.

Dividends

The directors do not recommend the payment of a dividend.

Directors and directors' interests

The directors who held office during the year were as follows:

G Grewer
B D Taylor

The interests of G Grewer and B D Taylor in the ordinary shares of 10p each of the ultimate parent company, Persimmon plc, are disclosed in the directors' report of that company.

Aspect Homes Limited

Directors' report *(continued)*

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors confirm that:

- suitable accounting policies have been selected and then applied consistently;
- judgements and estimates have been made that are reasonable and prudent;
- applicable accounting standards have been followed; and
- the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company, and to prevent and detect fraud and other irregularities.

By order of the board



G Grewer
Secretary

Persimmon House
Fulford
YORK
YO1 4RE

6 March 1998

Aspect Homes Limited

Balance sheet

at 31 December 1997

	Note	31 December 1997 £000	31 December 1996 £000
Current assets			
Debtors	3	<u>68</u>	<u>68</u>
Capital and reserves			
Called up share capital	4	250	250
Profit and loss account		<u>(182)</u>	<u>(182)</u>
Equity shareholders' funds		<u>68</u>	<u>68</u>

The company was a dormant company within the meaning of Section 250 of the Companies Act 1985 throughout the accounting period ended at the date of this balance sheet.

These financial statements were approved by the board of directors on 6 March 1998 and were signed on its behalf by:



G Grewer
Director

Aspect Homes Limited

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules.

During the financial year and the preceding financial period the company did not trade and received no income and incurred no expenditure. Consequently during those periods the company made neither a profit or a loss.

2 Remuneration of directors

None of the directors received any remuneration from this company (1996: £Nil).

3 Debtors

	31 December 1997 Due within one year £000	31 December 1996 Due within one year £000
Amounts owed by group undertakings	68	68

4 Called up share capital

	31 December 1997 £000	31 December 1996 £000
<i>Authorised, allotted, called up and fully paid</i> 250,000 Ordinary shares of £1 each	250	250

Aspect Homes Limited

Notes *(continued)*

5 Ultimate parent company

The company is a subsidiary undertaking of Ideal Homes Holdings Limited.

The ultimate parent company is Persimmon plc.

The consolidated financial statements of this company are available to the public and may be obtained from:

The Company Secretary
Persimmon plc
Persimmon House
Fulford
YORK
YO1 4RE