

**Leslie Craig (Estates and Developments) Limited**

**Directors' report and financial  
statements**

**Registered number 963462**

**30 June 2006**



## Contents

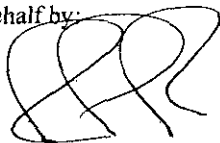
Balance sheet	1
Notes	2

**Balance sheet**  
**at 30 June 2006**

	<i>Note</i>	<b>2006</b>		<b>2005</b>	
		£	£	£	£
<b>Current assets</b>					
Creditors: amounts falling due within one year					
Amounts due to parent undertaking		(1,152,440)		(1,152,440)	
<b>Net liabilities</b>		<b>(1,152,440)</b>		<b>(1,152,440)</b>	
<b>Capital and reserves</b>					
Called up share capital	3	100		100	
Profit and loss account		(1,152,540)		(1,152,540)	
<b>Shareholders' deficit</b>		<b>(1,152,440)</b>		<b>(1,152,440)</b>	

- a) Throughout the financial year ended 30 June 2006 the Company was dormant within the meaning of Section 250(3) of Companies Act (as amended by Section 14 of the Companies Act 1989).
- b) For the year ended 30 June 2006 the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.
- c) Members have not required the Company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.
- d) The directors acknowledge their responsibility for:
- ensuring the Company keeps accounting records which comply with Section 221; and
  - preparing 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 its profit or loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, as far as applicable to the Company.

These financial statements were approved by the board of directors on 12 September 2006 and were signed on its behalf by:



**R P Page**  
 Director

## 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 financial statements, except as noted below.

In these financial statements the following new standards have been adopted for the first time:

- FRS 21 'Events after the balance sheet date'; and
- FRS 28 'Corresponding amounts'.

FRS 28 'Corresponding amounts' has had no material effect as it imposes the same requirements for comparatives as hitherto required by the Companies Act 1985.

#### *Basis of preparation*

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

The company is exempt under section 228 of the Companies Act 1985 from the obligation to prepare group financial statements as it is a wholly owned subsidiary of another company incorporated in Great Britain. The financial statements present information about the company as an undertaking and not about its group.

Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

As the Company is a wholly owned subsidiary of Kier Group plc of the Company's voting rights are controlled within the group headed by Kier Group plc, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Kier Group plc, within which this Company is included, can be obtained from the address given in note 4.

## Notes (continued)

### 2 Remuneration of directors

None of the directors received any emoluments in respect of their services as directors of the company (2005: £nil).

The Directors of the company participate in the Kier Group 1999 Long Term Incentive Plan, which is dependent upon performance of Kier Group plc over a three year period. Full details of the plan are disclosed in the Kier Group plc financial statements.

The remuneration of directors, who were also directors of the ultimate parent company, is dealt with in the financial statements of that company.

### 3 Called up share capital

	2006 £	2005 £
<i>Authorised</i>		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

### 4 Ultimate parent company and parent undertaking of larger group of which the company is a member

The company is a wholly owned subsidiary of Bellwinch Homes Limited. The ultimate holding company is Kier Group plc. The parent of the only group for which group financial statements have been drawn up is Kier Group plc. The parent company is registered in England and Wales and copies of their financial statements will be filed with Companies House, Crown Way, Cardiff, where they will be available to the public.