

Ideal Homes Anglia Limited

Directors' report and financial statements

For the 15 month period ended 31 December 1996

Registered number 1046302



Ideal Homes Anglia Limited

Directors' report and financial statements

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Ideal Homes Anglia Limited

Directors' report

The directors present their annual report and the audited financial statements for the 15 month period ended 31 December 1996.

Principal activities

The company has not traded during the period.

On 26 February 1996, Persimmon plc acquired the whole of the issued share capital of Ideal Homes Holdings Limited, the company's parent company.

Dividends

The directors do not recommend the payment of a dividend.

Directors and directors' interests

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

J White	(appointed 31 May 1996)
B D Taylor	(appointed 31 May 1996)
G Grewer	(appointed 12 March 1996)
A F Hadman	(appointed 30 May 1996)
G L Quayle	(appointed 30 May 1996)
J E Coker	(resigned 31 December 1996)
J D Low	(resigned 26 February 1996)
J M Storer	(resigned 26 February 1996)

None of the directors has an interest in the shares of the company.

The directors who held office at the end of the financial year had the following interests in the ordinary shares of 10p each of the ultimate parent company, Persimmon plc, as recorded in the register of directors' share and debenture interests:

	Interest at 31 December 1996	Interest at 30 May 1996
	Number of shares	
Ordinary shares		
G L Quayle	51,417	51,417
Share options		
G L Quayle	78,958	78,958
AF Hadman	167,681	167,681
SAYE share options		
G L Quayle	8,369	8,369
A F Hadman	9,517	9,517

The interests of J White, G Grewer and B D Taylor are disclosed in the directors' report of the ultimate parent company.

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Directors' report (*continued*)

Directors and directors' interests (*continued*)

The share options held are exercisable during periods and at prices as shown below:

Number of shares	Period	Price per share (p)
5,428	March 1993 to March 2000	141.50
42,486	October 1994 to October 2001	262.00
31,865	April 1995 to April 2002	227.00
31,865	April 1996 to April 2003	214.00
31,665	May 1997 to April 2004	269.00
63,330	April 1998 to April 2005	171.50
7,130	November 1998 to April 1999	241.90
40,000	April 1999 to April 2006	196.00
5,517	October 1999 to April 2000	187.60
5,239	October 2000 to April 2001	131.70

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period 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, for taking such steps as are reasonably open to them to safeguard the assets of the company, and the prevention and detection of fraud and other irregularities.

By order of the board



Secretary

Persimmon House
Fulford
YORK
YO1 4RE

10 March 1997

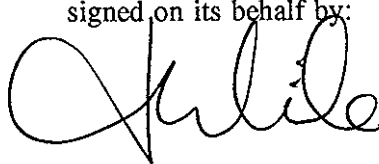
Ideal Homes Anglia Limited

Balance sheet at 31 December 1996

	<i>Note</i>	31 December 1996 £000	30 September 1995 £000
Current assets			
Debtors due within one year	3	<u>251</u>	<u>251</u>
Capital and reserves			
Called up share capital	4	-	-
Profit and loss account		<u>251</u>	<u>251</u>
Equity shareholders' funds		<u>251</u>	<u>251</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 10 March 1997 and were signed on its behalf by:



J White
Director

Ideal Homes Anglia Limited

Notes

(forming part of the financial statements)

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently is set out below:

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

During the financial period and the preceding financial year 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 the company during the period (1995: *£nil*).

3 Debtors due within one year

	31 December 1996 £000	30 September 1995 £000
Amounts owed by group undertakings	<u>251</u>	<u>251</u>

4 Called up share capital

	31 December 1996 £	30 September 1995 £
<i>Authorised, allotted, called up and fully paid</i> 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

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Notes *(continued)*

5 Ultimate parent company

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

The ultimate parent company is Persimmon plc. The consolidated accounts of Persimmon plc are available to the public and may be obtained from:

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