

Ideal Homes Services Limited

**Directors' report and financial
statements**

Registered number 1065023

31 December 2004



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Directors' report

The directors present their annual report and financial statements for the year ended 31 December 2004.

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 and to the date of this report were as follows:

M H Killoran
J White
G N Francis

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

GN Francis had the following interests in the ordinary shares of 10p each in the ultimate parent company, Persimmon plc, as recorded in the register of directors' share and debenture interests:

| | Interest at 31 December 2004 | Interest at 31 December 2003 |
|------------------------|------------------------------------|------------------------------------|
| | Number of shares | |
| <i>Ordinary shares</i> | | |
| GN Francis | 5,300 | 5,282 |

| | Number of options during the year | | | |
|---------------------------|-----------------------------------|----------|--------|--------|
| | Exercised | Granted | Lapsed | |
| <i>Share options</i> | | | | |
| GN Francis | 18,740 | (20,000) | 3,240 | 35,500 |
| <i>SAYE share options</i> | | | | |
| GN Francis | 5,617 | - | 1,804 | 3,813 |

Options are exercisable from January 2005 to May 2008 at prices ranging from 254.0p to 617.5p.

The interests of MH Killoran and J White in the share capital of the ultimate parent company, Persimmon plc, are disclosed in the accounts of that company.

Directors' report *(continued)*

Auditors

The company has elected to dispense with the laying of accounts before the company in general meeting, with holding an annual general meeting and under Section 250 of the Companies Act 1985 to dispense with the requirement to appoint auditors.

By order of the board



TL Davison
Secretary

Persimmon House
Fulford
YORK
YO19 4FE

27 May 2005

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.

Balance sheet
at 31 December 2004

| | <i>Note</i> | 2004 £ | 2003 £ |
|-----------------------------|-------------|------------------|-----------|
| Current assets | | | |
| Debtors | 3 | 2 | 2 |
| | | <hr/> | <hr/> |
| Capital and reserves | | | |
| Called up share capital | 4 | 2 | 2 |
| | | <hr/> | <hr/> |

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


For the year ended 31 December 2004 the company was entitled to exemption under section 249 AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for :

- a) Ensuring the company keeps accounting records which comply with section 221;
- b) 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 and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 27 May 2005 and were signed on its behalf by:



MH Killoran
Director

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.

Profit and loss account

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during those years 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 year (2003: £Nil).

3 Debtors

| | 2004 £ | 2003 £ |
|------------------------------------|-----------|-----------|
| Amounts owed by group undertakings | 2 | 2 |
| | <u>2</u> | <u>2</u> |

All debtors are due within one year.

4 Called up share capital

| | 2004 £ | 2003 £ |
|--|---------------|---------------|
| <i>Authorised</i> | | |
| 10,000 Ordinary shares of £1 each | 10,000 | 10,000 |
| | <u>10,000</u> | <u>10,000</u> |
| <i>Allotted, called up and fully paid</i> | | |
| 2 Ordinary shares of £1 each | 2 | 2 |
| | <u>2</u> | <u>2</u> |

Notes *(continued)*

5 Related party disclosures

The company is controlled by Persimmon plc, its ultimate parent company.

6 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 financial statements of Persimmon plc are available to the public and may be obtained from:

The Company Secretary
Persimmon plc
Persimmon House
Fulford
YORK
YO19 4FE