

**WILSON BOWDEN GROUP SERVICES LIMITED**  
**(FORMERLY WILSON BOWDEN GROUP SERVICES PLC)**

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**30th JUNE 2008**

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**WILSON BOWDEN GROUP SERVICES LIMITED  
(FORMERLY WILSON BOWDEN GROUP SERVICES PLC)**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2008**

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**DIRECTORS AND ADVISORS**

**YEAR ENDED 30 JUNE 2008**

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**Directors**

S. J. Boyes  
M. S. Clare  
L. Dent  
C. Fenton  
M. A. Pain

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**Company Secretary**

L. Dent

**Registered Office**

Barratt House  
Cartwright Way  
Forest Business Park  
Bardon Hill  
Coalville  
Leicester LE67 1UF

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REPORT OF THE DIRECTORS

YEAR ENDED 30 JUNE 2008

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The Directors present their Annual Report together with the financial statements of the Company for the year ended 30 June 2008.

This Directors' report has been prepared in accordance with the special provisions relating to small companies in part vii of the Companies Act 1985.

**Business review**

The Company has not traded during the period. On 27 June 2008 the Company was reregistered from a public limited company to a private limited company.

**Future Developments**

At present, the Directors do not foresee the Company trading.

**Directors**

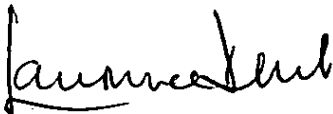
The Directors of the Company who have served during the period and up to the date of signing of the accounts, are as follows:

S. J. Boyes  
M. S. Clare  
L. Dent  
C. Fenton  
M. A. Pain

Following shareholder approval in January 2006 Barratt Developments PLC has provided an indemnity to the Directors and Company Secretary of all Group companies including Wilson Bowden Group Services Limited, against all liability arising in respect of any act or omission in their duties. This is a qualifying indemnity provision for the purposes of the Companies Act 1985.

**Company Secretary**

R G Douglas resigned as Company Secretary on 31 December 2007. L Dent was appointed Company Secretary on the same date.



BY ORDER OF THE BOARD

L Dent  
Secretary  
22 April 2009

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2008

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The Company has not traded in either this or the previous financial period and accordingly no profit and loss account is presented.

There are no recognised gains and losses for the current or preceeding financial years. Accordingly, no statement of total recognised gains and losses is presented.

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS  
FOR THE YEAR ENDED 30 JUNE 2008

	Year ended 30 June 2008 £'000	Six months ended 30 June 2007 £'000
Equity shareholders' funds at beginning of period	(16,868)	(16,868)
Equity shareholders' funds at end of period	(16,868)	(16,868)

BALANCE SHEET

AS AT 30th JUNE 2008

			30 June 2008		30 June 2007
	Note	£'000	£'000	£'000	£'000
FIXED ASSETS					
Investments	2		800		800
CURRENT ASSETS					
Debtors due in less than one year	3	4,461		4,461	
CREDITORS: Amounts falling due within one year	4	(29)		(29)	
NET CURRENT ASSETS			4,432		4,432
CREDITORS: Amounts falling due in more than one year	5		(22,100)		(22,100)
TOTAL ASSETS LESS CURRENT LIABILITIES			(16,868)		(16,868)
CAPITAL AND RESERVES					
Called up share capital	6		83		83
Share premium account			2		2
Profit and loss account - deficiency	7		(16,953)		(16,953)
EQUITY SHAREHOLDERS' FUNDS			(16,868)		(16,868)

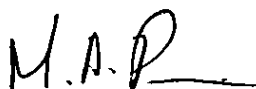
For the year ended 30 June 2008 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- (i) ensuring the Company keeps accounting records which comply with section 221, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit or 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 22 April 2009 and signed on its behalf by:



M.A. Pain - Director

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2008

**1. Accounting Policies**

The accounts have been prepared in accordance with applicable Accounting Standards in the United Kingdom. The principal accounting policies of the Company have been applied consistently.

Basis of Accounting

The accounts are prepared in accordance with the historical cost convention.

Investments

Fixed asset investments are included in the balance sheet at cost less, where appropriate, provisions for impairment.

Cash Flow Statement

The Company is a wholly owned subsidiary and the cash flows of the Company are included in the consolidated Group cash flow statement of the ultimate parent undertaking, Barratt Developments PLC. Consequently the Company is exempt under the terms of FRS1 (revised 1996) from the requirement to publish a cash flow statement.

Financial Instruments

Financial assets and financial liabilities are recognised on the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

**2. Investments**

**Cost and net book value**

Shares in subsidiary undertakings at beginning and end of period

30 June  
2008  
£'000

800

30 June  
2007  
£'000

800

The principal subsidiary undertakings of the Company, which are wholly owned by the Company, and registered in England are set out below.

Trencherwood Homes Limited  
Trencherwood Construction Limited  
Trencherwood Developments Limited

There are a number of further dormant subsidiary undertakings which have not been disclosed since the Directors believe this would result in excessive disclosure.

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2008

	30 June 2008 £'000	30 June 2007 £'000
<b>3. Debtors Due in Less Than One Year</b>		
Amounts owed by group undertakings	4,461	4,461

	30 June 2008 £'000	30 June 2007 £'000
<b>4. Creditors: Amounts Falling Due Within One Year</b>		
Amounts owed to group undertakings	29	29

	30 June 2008 £'000	30 June 2007 £'000
<b>5 Creditors: Amounts Falling Due in More Than One Year</b>		
30p preference shares - see note below	22,100	22,100

**Financial liabilities maturing in more than five years:**

Preference shares:	No.	Authorised £'000	No.	Allotted Called up & Fully Paid £'000
30p 'AF' preference shares	29,466,667	8,840	29,466,667	8,840
30p 'AR' preference shares	27,950,000	8,385	27,950,000	8,385
30p 'B' preference shares	16,250,000	4,875	16,250,000	4,875
	73,666,667	22,100	73,666,667	22,100
Deferred shares:				
9.9p deferred shares	24,994,813	2,474	-	-

The holders of all categories of preference share are entitled to a fixed cumulative preference dividend of LIBOR plus 2% paid on a six monthly basis ranking in priority to dividends paid to holders of ordinary shares, payable out of dividends available and resolved to be distributed, the first such dividend being payable on 30th April 1998. There are no dividend arrears. The preference shareholders have waived their right to such a dividend.

The holders of deferred shares have no right to receive any dividend or other distribution, and have no right to receive notice of or attend or vote at any general meeting of the Company. On liquidation the holders of deferred shares are entitled to receive a return of capital of the amount paid up on each share, but only after the holders of each ordinary share have received the amount paid up together with an amount of £10,000 per ordinary share. The holders of deferred shares are not entitled to participate further in the assets or profits of the Company.

**6. Called Up Share Capital**

There were no changes in equity share capital during the year.

	No.	Authorised £'000	No.	Allotted Called up & Fully Paid £'000
<b>Equity:</b>				
0.1p ordinary shares	84,000,116	84	83,233,131	83



NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2008

**7. Profit and Loss Account - Deficiency**

**£'000**

At 1 July 2007 and 30 June 2008

(16,953)

**8. Contingent Liabilities**

In previous periods the Company guaranteed payments of loans made to fellow subsidiary undertakings.

At 30 June 2007 £19,342,000 was outstanding under these loans and overdrafts. At 30 June 2008 the Company did not guarantee any loans. Contingent liabilities in respect of subsidiary undertakings bank guarantees amounted to £nil (30 June 2007: £4,200,000).

**9. Financial Instruments**

As the Company is a wholly owned subsidiary, it has taken advantage of the exemption in paragraph 3C of FRS25 'Financial Instruments: Disclosure and Presentation' from providing financial instruments disclosures as these are included within the consolidated financial statements of the ultimate parent company, Barratt Developments PLC.

**10. Related Party Transactions.**

The Company is exempt under FRS8 'Related Party Disclosures' from disclosing transactions with other companies within the Barratt Developments PLC group.

**11. Ultimate Parent Company**

The immediate parent undertaking is Wilson Bowden Limited (formerly Wilson Bowden plc), a company incorporated in Great Britain and registered in England.

The Directors regard Barratt Developments PLC, a company registered in England and Wales, as the ultimate parent company and controlling party. Barratt Developments PLC is the parent of the smallest and largest group to consolidate these financial statements. Copies of the ultimate parent's consolidated accounts are available from the Company Secretary at Barratt Developments PLC, Barrat House, Cartwright Way, Forest Business Park, Bardonia Hill, Coalville, Leicestershire. LE67 1UF