

E.F.G.H. Nominees Limited

Directors' report and financial statements

31 December 1998

Registered number 2002522



Directors' report and financial statements

Contents

Directors' report	1
Statement of directors' responsibilities	2
Balance sheet	3
Notes	4

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 1998.

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:

D G Bryant
 B D Taylor
 G Grewer
 A F Hadman

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 1998	Number of shares			Interest at 1 January 1998
Ordinary shares					
A F Hadman	1				-
		Number of options during the year			
		Exercised	Granted	Lapsed	
Share options					
A F Hadman	177,681	-	10,000	-	167,681
SAYE share options					
A F Hadman	9,881	-	4,642	4,278	9,517

The share options are exercisable from October 1994 to April 2006 at prices ranging from 126.0p to 269.0p.

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

By order of the board

G Grewer
 Secretary

Persimmon House
 Fulford
 YORK
 YO19 4FE

5 March 1999

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.

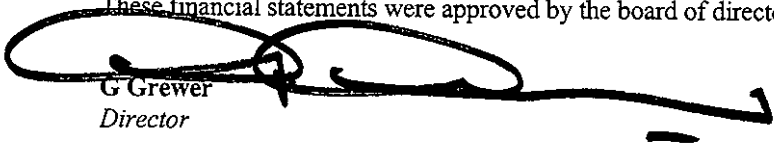
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such 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 1998

	<i>Note</i>	1998 £	1997 £
Current assets			
Debtors due within one year	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 period ended at the date of this balance sheet.

These financial statements were approved by the board of directors on 5 March 1999 and were signed on its behalf by:


G Grewer
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.

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 (1997: £Nil).

3 Debtors due within one year

	1998 £	1997 £
Amounts owed by group undertakings	2	2
	<u>2</u>	<u>2</u>

4 Called up share capital

	1998 £	1997 £
<i>Authorised</i>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<i>Allotted, called up and fully paid</i>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

5 Related party disclosures

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

Notes *(continued)*

6 Ultimate parent company

The company is a wholly owned subsidiary undertaking of E.F.G.H. Limited, whose parent company is 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