

TRENCHERWOOD GROUP SERVICES LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2003



TRENCHERWOOD GROUP SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2003

Contents	Page No.
Directors and Advisers	1
Report of the Directors	2
Balance Sheet	3
Notes to the Accounts	4

DIRECTORS AND ADVISERS

Directors

M.J. Stansfield
N.J. Townsend
R.J.R. Brooke
P.D. Crispin
G. M. Brown

Company Secretary

R. G. Douglas

Registered Office

Wilson Bowden House,
Leicester Road,
Ibstock,
Leicester. LE67 6WB.

REPORT OF THE DIRECTORS

The Directors present their Annual Report together with the accounts of the Company for the year ended 31st December 2003.

Principal activities and Business review

The company did not trade during the financial year.

Directors

The Directors of the Company who have served during the year, are as follows:

M.J. Stansfield
N.J. Townsend
R.J.R. Brooke
P.D. Crispin
G. M. Brown

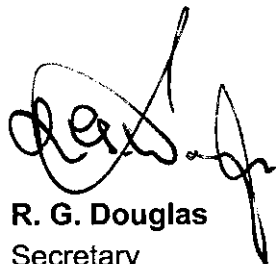
No director had any interest in the share capital of the company at 31st December 2003.

The interest of Mr R. J. R. Brooke in the shares of the ultimate holding company, Wilson Bowden plc, are disclosed in the accounts of David Wilson Homes Limited.

Mr M.J. Stansfield, Mr N.J. Townsend and Mr G. M. Brown are also directors of Wilson Bowden plc, and their interests in the share capital of the parent company are disclosed in that company's accounts.

No other director had any interest in the share capital of the ultimate parent company.

BY ORDER OF THE BOARD



R. G. Douglas

Secretary

15th October 2004

BALANCE SHEET

AS AT 31st DECEMBER 2003

	<u>Note</u>	<u>2003 £'000</u>	<u>2002 £'000</u>
CURRENT ASSETS			
Debtors due in less than one year	2	117	117
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>117</u>	<u>117</u>
SHARE CAPITAL AND RESERVES			
Share Capital			
Profit and loss account		117	117
TOTAL SHAREHOLDERS FUNDS		<u>117</u>	<u>117</u>

- a) For the year ended 31st December 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c) 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 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.

Approved by the board on 15th October 2004 and were signed on its behalf by:



I Robertson
Director

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2003

1 Accounting Policies

The accounts have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

Basis of Accounting

The accounts are prepared under the historical cost convention.

2 Debtors falling due in less than one year

	0 <u>£'000</u>	0 <u>£'000</u>
Other debtors	117	117
	<u>117</u>	<u>117</u>

3 Ultimate Parent Company

The ultimate parent company is Wilson Bowden plc, a company incorporated in Great Britain and registered in England.

Copies of the accounts for Wilson Bowden plc are available from the Company Secretary at Wilson Bowden House, Leicester Road, Ibstock, Leicester LE67 6WB.