

# **CITY EDGE DEVELOPMENTS LIMITED**

Registered No. 4741188

## **Directors' Report and Accounts 31 December 2004**

The Directors present their annual report and the unaudited accounts for the year ended 31 December 2004.

### **Principal Activities and Business Review**

During the year and the preceding year the Company did not trade. Turnover for the year was £nil (2003: £nil) and the profit before taxation was £nil (2003: £nil). The Directors do not recommend the payment of a dividend (2003: £nil).

### **Post Balance Sheet Event**

On 4 January 2005, the group was restructured to reflect the reality of current operations. The issued share capital of the Company was transferred to United House Group Limited (by way of a dividend in specie), then on 5 January 2005 to UHG Limited, a subsidiary of United House Group Limited, and finally to Modern City Living Limited, a subsidiary of UHG Limited. United House Group Limited remains the Company's ultimate parent undertaking.

### **Directors and Directors' Interests**

The Directors of the Company during the year were as follows:

Mr J W Adams  
Mr K B Duggan

The Directors of the Company have no interests in the shares of the Company. Mr Adams is also a Director of United House Group Limited, the Company's ultimate parent undertaking. His interests in the shares of that Company are disclosed in the accounts of that Company as appropriate.

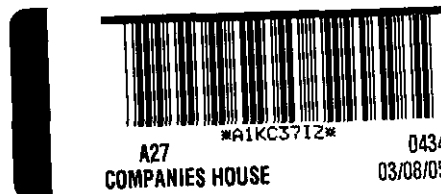
By order of the Board



**E Driver**  
**Company Secretary**

29 July 2005

**United House**  
**Goldsel Road**  
**Swanley**  
**Kent BR8 8EX**



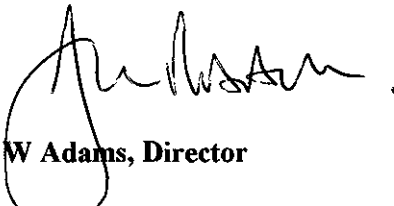
# CITY EDGE DEVELOPMENTS LIMITED

## Balance Sheet At 31 December 2004

	<i>Note</i>	<b>2004</b> £	<b>2003</b> £
<b>Current Assets</b>			
Debtors – amount due from immediate parent undertaking		<u>1</u>	<u>1</u>
<b>Capital and Reserves – Equity Shareholders' Funds</b>			
Called up share capital	4	<u>1</u>	<u>1</u>

- (a) For the year ended 31 December 2004 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:
- i) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and
  - ii) 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 or loss for the financial year, in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

These accounts were approved by the Board of Directors on 29 July 2005.



**J W Adams, Director**

The notes on page 3 form part of these accounts.

# CITY EDGE DEVELOPMENTS LIMITED

Year ended 31 December 2004

## Notes to the Accounts

**1. Principal accounting policy**

The following accounting policy has been applied consistently in dealing with items which are considered material in relation to the Company's accounts:

*Basis of accounting*

The accounts have been prepared, on the going concern basis, in accordance with applicable accounting standards and under the historical cost convention.

**2. Profit and Loss Account**

The company did not trade, make profits or losses nor incur any liabilities during the year ended 31 December 2004. Therefore, no profit and loss account is attached. Furthermore the Company has not recognised any other gains or losses during the year.

**3. Emoluments of the Directors**

The Directors received no emolument from the Company during the year (2003: £nil). The Company has no employees other than the Directors (2003: £nil).

**4. Share capital**

	2004	2003
	£	£
Authorised: 1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid: 1 Ordinary Share of £1 each	<u>1</u>	<u>1</u>

**5. Post Balance Sheet Event**

On 4 January 2005, the group was restructured to reflect the reality of current operations. The issued share capital of the Company was transferred to United House Group Limited (by way of a dividend in specie), then on 5 January 2005 to UHG Limited, a subsidiary of United House Group Limited and finally to Modern City Living Limited, a subsidiary of UHG Limited. United House Group Limited remains the Company's ultimate parent undertaking.

**6. Related parties**

As the Company is a wholly owned subsidiary of United House Group Limited and 100% of the Company's voting rights are controlled within the group headed by United House Group Limited, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of United House Group Limited, within which this Company is included, can be obtained from the address given on page 1.

**7. Ultimate parent undertaking**

At 31 December 2004 the Company was a direct subsidiary undertaking of United House Limited, which is registered in England and Wales. On 4 January 2005 the Company's issued share capital was transferred to United House Group Limited and then on 5 January 2005 to UHG Limited and then to Modern City Living Limited. The company is now a direct subsidiary of Modern City Living Limited, which is registered in England and Wales. Modern City Living Limited is a direct subsidiary of UHG Limited, which is a subsidiary of United House Group Limited. United House Group Limited, registered in England and Wales, remains the Company's ultimate parent undertaking.