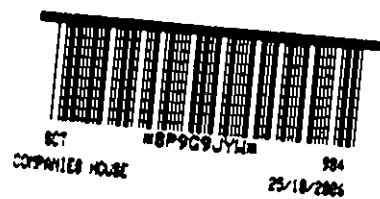


Company no SC48521

GEORGE WIMPEY WEST SCOTLAND LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31 DECEMBER 2005



GEORGE WIMPEY WEST SCOTLAND LIMITED

DIRECTORS' REPORT

The directors present their report and the audited financial statements of the company for the year ended 31 December 2005

Principal Activities

The company had no trading activity during the period other than acting as an undisclosed agent for George Wimpey UK Limited, a fellow subsidiary of the George Wimpey Plc group, and as a result no profit or loss account is shown

Dividends

The directors do not recommend the payment of a final dividend (2004 – £nil)

Directors and their Interests

The directors who held office during the year are given below I M Thomson was appointed as a director on 31 January 2006 J Drummond was appointed as a director on 13 February 2006 I Sutcliffe was appointed as a director on 31 March 2006

None of the directors had a beneficial interest in the shares of the company

The interests of the directors in the shares and share options of the ultimate parent company, George Wimpey Plc, as at 31 December 2005 and 1 January 2005, were as follows

	Ordinary Shares	
	31/12/2005	01/01/2005
H Gibson (resigned 31/01/2006)		
N A E Hastie	1,654 ⁽¹⁾	1,171 ⁽¹⁾
S A Jenkins (appointed 01/02/2005)		
M J Logie		
F D McConnell		5,638
J Mitchell	15,337	14,775
I Nicolson (appointed 18/07/2005)		
P T Redfern (resigned 31/03/2006)	⁽²⁾	⁽²⁾
G Smith		

⁽¹⁾ The interests of S A Jenkins, who is a director of George Wimpey UK Limited, are shown in the financial statements of that company

⁽²⁾ The interests of P T Redfern, who is a director of George Wimpey Plc, are shown in the financial statements of that company

Directors' interests in Options over Ordinary Shares

	Options at 31/12/2005	Granted 2005	Exercised 2005	Lapsed 2005	Options at 01/01/2005
H Gibson	18,166	5,537	6,879		19,508
N A E Hastie	23,340	7,483	9,373		25,230
M J Logie	29,760	5,883	7,131		31,008
F D McConnell	50,985	13,613	16,781		54,153
J Mitchell	27,488	6,417	8,390		29,461
I Nicolson	4,174	4,174			
G Smith	24,940	6,594	3,582		21,928

GEORGE WIMPEY WEST SCOTLAND LIMITED

DIRECTORS' REPORT (continued)

Details of share options exercised by the directors during the year are

	Share Options Exercised	Option Scheme	Date of Exercise	Exercise Price	Market Price at Date of Exercise
H Gibson	3,464	2002 ESOS	07/06/2005	296 00p	432 75p
	3,415	2002 ESOS	05/10/2005	300 00p	426 75p
N A E Hastie	3,887	2002 ESOS	07/06/2005	296 00p	432 75p
	3,832	2002 ESOS	20/09/2005	300 00p	425 75p
	1,654	2002 SAYE	01/12/2005	228 00p	427 75p
M J Logie	3,591	2002 ESOS	26/05/2005	296 00p	424 50p
	3,540	2002 ESOS	16/09/2005	300 00p	416 00p
F D McConnell	8,450	2002 ESOS	01/06/2005	296 00p	426 25p
	8,331	2002 ESOS	04/11/2005	300 00p	432 00p
J Mitchell	4,225	2002 ESOS	31/05/2005	296 00p	425 75p
	4,165	2002 ESOS	16/09/2005	300 00p	416 00p
G Smith	3,582	2002 ESOS	17/10/2005	300 00p	413 00p

All the interests were held beneficially

All the options were granted under the terms of the ultimate parent company's savings related and executive share option schemes

No director was materially interested during the year in any contract which was significant in relation to the business of the company

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business

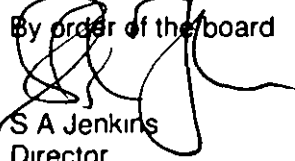
The directors confirm that suitable accounting policies have been used and applied consistently with the exception of the changes arising on the adoption of new accounting standards in the year as explained on page 5 under "Accounting Policies". They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2005 and that applicable accounting standards have been followed

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Registered Auditors

The company has previously passed an elective resolution under Section 386 of the Companies Act 1985 to dispense with the obligation to re appoint the auditors, PricewaterhouseCoopers LLP, annually

By order of the board


S A Jenkins
Director

14th July 2006

GEORGE WIMPEY WEST SCOTLAND LIMITED

Independent auditors' report to the members of George Wimpey West Scotland Limited

We have audited the financial statements of George Wimpey West Scotland Limited for the year ended 31 December 2005 which comprise the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements

- (a) give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005, and
- (b) have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
London

16 October 2006

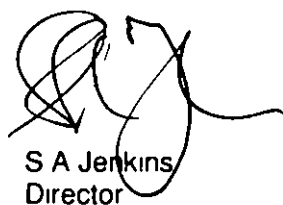
GEORGE WIMPEY WEST SCOTLAND LIMITED

BALANCE SHEET

at 31 December 2005

	Notes	2005 £'000	2004 £'000
Current Assets			
Debtors receivable after more than one year	3	4,992	4,992
Net Assets		<u>4,992</u>	<u>4,992</u>
Represented by			
Capital and Reserves			
Called up share capital	4	4,992	4,992
Equity Shareholder's Funds		<u>4,992</u>	<u>4,992</u>

The financial statements appearing on pages 4 to 5 were approved by the board of directors on 14th July 2006 and signed on its behalf by



S A Jenkins
Director

GEORGE WIMPEY WEST SCOTLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2005

1. Accounting Policies

Basis of Preparation

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards. The principal accounting policies are set out below.

Cash Flow Statement and Related Party Transactions

The company is a wholly owned subsidiary of George Wimpey Plc and is included in the consolidated financial statements of George Wimpey Plc, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (Revised 1996). The company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the George Wimpey Plc group or investees of the George Wimpey Plc group.

2. Parent Company

Auditors' remuneration has been borne by the group company George Wimpey UK Limited.

Directors' remuneration paid by the company in the year amounted to Nil. All Directors' remuneration is borne by the group company George Wimpey UK Limited.

The company is a wholly owned subsidiary of George Wimpey UK Limited, a company registered in England.

The ultimate parent company and controlling party is George Wimpey Plc, a company registered in England. A copy of the group financial statements may be obtained from the Group Company Secretary, George Wimpey Plc, Manning House, 22 Carlisle Place, London SW1P 1JA.

3 Debtors

	2005 £'000	2004 £'000
Receivable after more than one year		
amounts owed by parent undertaking	4,992	4,992

Amounts due from parent undertakings are unsecured, non interest bearing and are repayable on demand. The Directors have, however, formally notified the parent undertaking that the outstanding balance will not fall due before 31 December 2007 and as such the debtor has been classified as long term.

4. Share Capital

	2005 £'000	2004 £'000
Authorised		
5,000,000 ordinary shares of £1 each	5,000	5,000
Allotted, called up share capital not yet paid		
4,992,000 ordinary shares of £1 each	4,992	4,992

5 Indemnity

The company had no activity in the year other than acting as an undisclosed agent for George Wimpey UK Limited, a fellow subsidiary of the George Wimpey Plc group. As a result, George Wimpey UK Limited has given an indemnity to the company under which it will meet all past, present and future liabilities that may arise.