

BARRATT COMMERCIAL LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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BARRATT COMMERCIAL LIMITED

COMPANY INFORMATION

Director	D C Wilford
Registered number	00168039
Registered office	Barratt House, Cartwright Way, Forest Business Park Bardon Hill Coalville Leicestershire LE67 1UF UK
Independent auditor	Deloitte LLP Statutory Auditor London UK

BARRATT COMMERCIAL LIMITED

CONTENTS

	Page
Director's Report	1 - 2
Director's Responsibilities Statement	3
Independent Auditor's Report	4 - 7
Statement of Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11 - 19

BARRATT COMMERCIAL LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

The Director presents his annual report and the audited financial statements for the year ended 30 June 2021.

The Director's report has been prepared in accordance with the provisions applicable to companies applying the small companies exemption. The Company is exempt under S414B of the Companies Act 2006 from the requirement to produce a strategic report.

Principal activity, business review and future outlook

The principal activity of the Company is that of a holding company and the development of commercial properties in the UK.

During the year, the Company has carried out no development activity and has no turnover, though accruals have been utilised to cover costs incurred on a completed development. There are no plans to develop any further sites through this Company in the future. There are no events since the balance sheet date requiring disclosure.

Results and dividends

The profit for the year, after taxation, amounted to £211,000 (2020 - £206,000).

No dividends were paid or proposed during the year or the previous year.

Director

The Director who served during the year and subsequently to the date of this report was:

D C Wilford

Director's indemnities

Following shareholder approval in January 2006, Barratt Developments PLC has provided indemnity to the Directors and Company Secretary of all Group companies, including Barratt Commercial 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 Section 234 Companies Act 2006.

Financial risk management

Both the Company and Barratt Developments PLC, on behalf of itself and its subsidiaries, manage financial risks that affect the Company.

The Company's operations and financing arrangements expose it to minimal financial risks. The Company has sufficient cash and cash equivalents to cover all liabilities. As at 30 June 2021, the Company was exposed to £1.0m (2020: £1.0m) of credit risk in relation to intercompany accounts which are considered to be fully recoverable.

BARRATT COMMERCIAL LIMITED

**DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

Going concern

In determining the appropriate basis of preparation of the financial statements, the Director is required to consider whether the Company can continue in operational existence for the foreseeable future.

At 30 June 2021 the Company had net assets of £5.5m with cash of £6.6m. The Director has considered the Company's forecast and budgets, funding requirements, and the principal risks and uncertainties that may impact upon the performance of the Company, together with their mitigation.

After making these enquiries, the Director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the date these financial statements were approved.

Disclosure of information to auditor

The Director has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418(2) of the Companies Act 2006.

Auditor

The auditor, Deloitte LLP, has expressed a willingness to be appointed for another term, and appropriate arrangements have been put in place for Deloitte LLP to be reappointed as auditor in the absence of an Annual General Meeting.

This report was approved by the board on 18 November 2021 and signed on its behalf.



D C Wilford
Director

BARRATT COMMERCIAL LIMITED

**DIRECTOR'S RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021**

The Director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Director must not approve the financial statements unless he is satisfied that they 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.

In preparing these financial statements, the Director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

BARRATT COMMERCIAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BARRATT COMMERCIAL LIMITED

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Barratt Commercial Limited (the 'Company'):

- give a true and fair view of the state of the Company's affairs as at 30 June 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the Statement of Comprehensive Income;
- the Statement of Financial Position;
- the Statement of Changes in Equity; and
- the related notes 1 to 13, including the Accounting Policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Director with respect to going concern are described in the relevant sections of this report.

BARRATT COMMERCIAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BARRATT COMMERCIAL LIMITED

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Director is responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Directors

As explained more fully in the Director's responsibilities statement, the Director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

BARRATT COMMERCIAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BARRATT COMMERCIAL LIMITED

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the Company's industry and its control environment, and reviewed the Company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and internal audit about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the Company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or to avoid a material penalty. These included the Company's environmental regulations, planning, and health and safety law.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance

BARRATT COMMERCIAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BARRATT COMMERCIAL LIMITED

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Director's report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. or
- the Director was not entitled to take advantage of the small companies' exemption in preparing the Director's report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Lee Highton (Senior statutory auditor)

for and on behalf of
Deloitte LLP

Statutory Auditor

London
UK

18 November 2021

BARRATT COMMERCIAL LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 £000	2020 £000
Administrative expenses		-	(1)
Other operating charges		-	(1)
Operating profit/(loss)	3	-	(2)
Interest receivable	5	260	256
Profit before tax		260	254
Tax on profit	6	(49)	(48)
Profit for the year being total comprehensive income for the year		211	206

There was no other comprehensive income for 2021 or 2020.

The notes on pages 11 to 19 form part of these financial statements.

BARRATT COMMERCIAL LIMITED
REGISTERED NUMBER: 00168039

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021 £000	2021 £000	2020 restated * £000	2020 restated * £000
Fixed assets					
Investments	7	-	-	-	-
Amounts owed by Group undertakings	8		1,009		1,009
			<u>1,009</u>		<u>1,009</u>
Current assets					
Debtors: amounts falling due within one year	8	-		21	
Cash at bank and in hand	9	6,632		6,378	
		<u>6,632</u>		<u>6,399</u>	
Creditors: amounts falling due within one year	10	(1,163)		(1,141)	
		<u>(1,163)</u>		<u>(1,141)</u>	
Net current assets			<u>5,469</u>		<u>5,258</u>
Total assets less current liabilities			<u>6,478</u>		<u>6,267</u>
Provisions for liabilities					
Provisions	11	(933)		(933)	
		<u>(933)</u>		<u>(933)</u>	
Net assets			<u><u>5,545</u></u>		<u><u>5,334</u></u>
Capital and reserves					
Called up share capital	12		5,860		5,860
Profit and loss account			(315)		(526)
			<u>5,545</u>		<u>5,334</u>
Shareholders' funds			<u><u>5,545</u></u>		<u><u>5,334</u></u>

* The prior period Statement of Financial Position has been restated to reclassify an intercompany balance between fixed assets and current assets. This has had no impact on the 2020 profit or net assets. Further details are provided in note 8.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 November 2021.



D C Wilford
Director

The notes on pages 11 to 19 form part of these financial statements.

BARRATT COMMERCIAL LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021**

	Called up share capital	Profit and loss account	Total equity
	£000	£000	£000
At 1 July 2020	5,860	(526)	5,334
Profit for the year	-	211	211
Total comprehensive income for the year	-	211	211
At 30 June 2021	5,860	(315)	5,545

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020**

	Called up share capital	Profit and loss account*	Total equity
	£000	£000	£000
At 1 July 2019	5,860	(732)	5,128
Profit for the year	-	206	206
Total comprehensive income for the year	-	206	206
At 30 June 2020	5,860	(526)	5,334

The notes on pages 11 to 19 form part of these financial statements.

* Profit and loss account comprises the accumulated profits and losses of the Company.

BARRATT COMMERCIAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. Accounting policies

1.1 Basis of preparation of financial statements

Barratt Commercial Limited, a private company limited by shares, is incorporated in the UK and registered in England and Wales. The address of its registered office is Barratt House, Cartwright Way, Forest Business Park, Bardon Hill, Coalville, Leicestershire, LE67 1UF. The principal activity of the Company is as described in the Director's report.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The functional currency of the Company is pounds sterling because this is the currency of the primary economic environment in which the company operates.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

1.2 Financial reporting standard 102 - qualifying disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Barratt Developments PLC as at 30 June 2021 and these financial statements may be obtained from www.barrattdevelopments.co.uk.

1.3 Going concern

The Director has formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the date these financial statements were approved. For this reason, He has adopted the going concern basis in the preparation of these financial statements as set out in the going concern section of the Director's report.

BARRATT COMMERCIAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. Accounting policies (continued)

1.4 Taxation

Tax is recognised in the Income Statement, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

1.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Income Statement in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

1.10 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

BARRATT COMMERCIAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. Accounting policies (continued)**1.10 Financial instruments (continued)**

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In accordance with the requirements of FRS 102, the Company has detailed below the critical accounting judgements made and the key sources of estimation uncertainty within these financial statements.

In the process of applying the Company's accounting policies, which are described in the accounting policies note, the Director has made no individual judgements that have a significant impact upon the Financial Statements, apart from those involving estimations. The key assumptions concerning the future, and other key sources of estimation uncertainty at the financial statement dates, are discussed below.

Carrying value of provisions

The recognition of provisions involves assumptions about the probability, amount and timing of an outflow of resources. A provision is recognised to the extent that an outflow of resources is probable and a reliable estimate can be made. In addition, the calculation of the present value of the estimated outflow of resources requires the determination of a suitable discount rate. The discount rate used is based on base rate plus an appropriate margin.

3. Operating profit/(loss)**Auditor's remuneration**

Fees payable to the Company's auditor, Deloitte LLP for the audit of the Company's annual financial statements were borne by another Group company and amounted to £7,600 in the current year (2020 - £7,400). No other fees were payable to the Company's auditor during 2021 or 2020.

BARRATT COMMERCIAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

4. Directors and employees

The Director holding office during the financial year ended 30 June 2021 received no remuneration from the Company (2020 - £nil).

Mr D C Wilford is also an employee of Wilson Bowden Developments Limited. It is not practicable to allocate his emoluments between his services as an employee of Wilson Bowden Developments Limited and his services as a Director of the Company.

The Director accrued no benefits under the Group defined benefit pension scheme in 2021 or 2020.

The Company had no employees in the years to 30 June 2021 or 2020. Group employees involved in the administration of the Company have contracts of service with BDW Trading Limited, and their costs have been borne by other Group companies.

5. Interest receivable

	2021	2020
	£000	£000
Interest receivable from Group companies	260	256
	260	256

Interest is recieved from Group companies on cash balances which form part of the Group cash pooling arrangement at a market rate of 4%.

6. Taxation

	2021	2020
	£000	£000
Corporation tax		
Current tax charge on profits for the year	49	48
Total current tax	49	48

BARRATT COMMERCIAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

6. Taxation (continued)**Factors affecting tax charge for the year**

The tax assessed for the year is the same as (2020 - *the same as*) the standard rate of corporation tax in the UK of 19.00% (2020 - 19.00%) as set out below:

	2021 £000	2020 £000
Profit on ordinary activities before tax	260	254
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.00% (2020 - 19.00%)	49	48
Total tax charge for the year	49	48

Factors that may affect future tax charges

An increase in the corporation tax rate was announced in the Budget held on 3 March 2021 to the effect that from 1 April 2023 corporation tax will be calculated at 25% of profits to the extent that they exceed the small company threshold.

There is no unrecognised deferred tax asset or liability in either year.

BARRATT COMMERCIAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

7. Fixed asset investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 July 2020	86
At 30 June 2021	<u>86</u>
Impairment	
At 1 July 2020	86
At 30 June 2021	<u>86</u>
Net book value	
At 30 June 2021	<u><u>-</u></u>
At 30 June 2020	<u><u>-</u></u>

BARRATT COMMERCIAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

7. Fixed asset investments (continued)**Direct subsidiary undertakings**

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Barratt Southern Properties Limited	England	Ordinary	100 %	Dormant
Barratt Properties Limited	England	Ordinary	100 %	Dormant
Barratt East Anglia Limited	England	Ordinary	100 %	Dormant

The registered office of all of the above direct subsidiary undertakings and the indirect subsidiary undertakings shown below is: Barratt House, Cartwright Way, Forest Business Park, Bardon Hill, Coalville, Leicestershire, LE67 1UF.

Indirect subsidiary undertakings

The following were indirect subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Barratt Manchester Limited	England	Ordinary	100 %	Dormant
Barratt Woking Limited	England	Ordinary	100 %	Dormant
Ambrose Builders Limited	England	Ordinary	100 %	Dormant
Marple Development Co. Limited	England	Ordinary	100 %	Dormant
Dicconson Holdings Limited	England	Ordinary	100 %	Dormant
Tomnik Limited	England	Ordinary	100 %	Dormant
E Geary and Son Limited	England	Ordinary	100 %	Dormant
Barratt Preston Limited	England	Ordinary	100 %	Dormant

BARRATT COMMERCIAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

8. Amounts owed by Group undertakings and debtors due within one year

	2021 £000	<i>2020 restated*</i> £000
Included within fixed assets		
Amounts owed by Group undertakings*	1,009	1,009
	<u>1,009</u>	<u>1,009</u>
	2021 £000	2020 £000
Debtors due within one year		
Amounts owed by Group undertakings	-	21
	<u>-</u>	<u>21</u>

Amounts owed by Group undertakings are unsecured and repayable on demand. Current accounts are interest free.

* The prior Statement of Financial Position has been restated to reclassify an intercompany balance between fixed assets and current assets. Although the balance can be recalled on demand, there was no intention from the Directors to recall within the foreseeable future, with the balances intended for continuing use at 30 June 2020 and that remains the case at 30 June 2021. The resulting impact of the restatement has been an increase of £1,009,000 in fixed assets, and a decrease of £1,009,000 in current assets and to decrease net current assets by £1,009,000. This has had no impact on the 2020 profit or net assets.

9. Cash at bank and in hand

	2021 £000	2020 £000
Cash at bank and in hand	6,632	6,378
	<u>6,632</u>	<u>6,378</u>

BARRATT COMMERCIAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

10. Creditors: Amounts falling due within one year

	2021	2020
	£000	£000
Amounts owed to Group undertakings	1,036	1,010
Corporation tax	49	48
Accruals and deferred income	78	83
	1,163	1,141

Amounts due to Group undertakings are unsecured, interest free and have no fixed repayment date.

11. Provisions

	£000
At 1 July 2020	933
At 30 June 2021	933

Provisions at 30 June 2021 and 2020 relate to property costs for which the associated cashflows are expected to be incurred during the remaining term of the commitments.

12. Called up share capital

	2021	2020
	£000	£000
Shares classified as equity		
Allotted, called up and fully paid		
23,439,328 Ordinary shares of £0.25 each	5,860	5,860

13. Ultimate parent undertaking and controlling party

The ultimate parent undertaking and controlling party is Barratt Developments PLC, a company incorporated in and registered in England Wales. Barratt Developments PLC is the parent of the largest and smallest group of undertakings to consolidate these financial statements at 30 June 2021. The consolidated financial statements of Barratt Developments PLC are available from its registered office at Barratt House, Cartwright Way, Forest Business Park, Bardon Hill, Coalville, Leicestershire, LE67 1UF. The immediate parent company is also Barratt Developments PLC.