

Beazer Homes Limited

Directors' Report and Unaudited Financial Statements

Registered Number 361750
31 December 2016

Directors' Report

The directors present their annual report and unaudited financial statements for the year ended 31 December 2016.

Principal Activities and Dividend

The company has been dormant, as defined in section 1169 of the Companies Act 2006 throughout the year and the preceding year. As the company is dormant, the directors do not consider that there are any key performance indicators that would aid an understanding of the development, performance or position of the business of the company. The directors consider that the principal risks and uncertainties facing the Group as a whole and which are reported in the accounts of Persimmon plc, the company's ultimate parent company, are the risks and uncertainties which face the company.

The directors do not recommend the payment of a dividend.

Directors

The directors who held office during the year and to the date of this report were as follows:

Jeffrey Fairburn
Gerald Neil Francis (retired 30 September 2016)
Nigel Peter Greenaway (retired 30 April 2016)
David Jenkinson (appointed 1 May 2016)
Michael Hugh Killoran
Richard Paul Stenhouse (appointed 30 September 2016)

By order of the board



TL Davison
Secretary



Persimmon House
Fulford
York
YO19 4FE

29 August 2017

Balance sheet

at 31 December 2016

Registered number: 361750

	<i>Note</i>	2016 £000	2015 £000
Fixed assets			
Investments	2	151,826	151,826
Current assets			
Debtors	3	398,185	398,185
		<hr/>	<hr/>
Creditors: amounts falling due within one year	4	398,185 (423,118)	398,185 (423,118)
		<hr/>	<hr/>
Net current assets/(liabilities)		(24,933)	(24,933)
		<hr/>	<hr/>
Net assets		126,893	126,893
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	125,423	125,423
Share premium account		1,470	1,470
		<hr/>	<hr/>
		126,893	126,893
		<hr/>	<hr/>
Shareholders' funds			
Equity		123,881	123,881
Non-equity		3,012	3,012
		<hr/>	<hr/>
		126,893	126,893
		<hr/>	<hr/>

The company has not traded during either the current or prior year and therefore generated no income and incurred no expenditure. No profit and loss account has therefore been prepared. There have been no movements in shareholders' funds during the year under review or the preceding year.

For the year ended 31 December 2016, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006; with respect to accounting records and the preparation of accounts.

These unaudited financial statements were approved by the board of directors on 29 August 2017 and were signed on its behalf by:



MH Killoran
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The unaudited financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

These financial statements were prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in December 2016.

Investment in subsidiaries

In accordance with section 400 of the Companies Act 2006, Group accounts have not been prepared as the company was a wholly owned subsidiary of another company incorporated in the UK. Investments are valued at cost less any provision for impairment of value.

2 Investments

	Share capital £000	Loans £000	Total £000
At 31 December 2015 and 31 December 2016	121,773	30,053	151,826

Details of the company's subsidiary undertakings are set out in note 6.

3 Debtors

	2016 £000	2015 £000
Amounts due from other group companies	398,185	398,185

4 Creditors: amounts falling due within one year

	2016 £000	2015 £000
Amounts due to other group companies	423,118	423,118

5 Called up share capital

	2016	2015
<i>Authorised</i>		
15,060,900 deferred shares of 20p each	£3,012,180	£3,012,180
1,000,000 'A' ordinary shares of \$0.01	\$10,000	\$10,000
146,987,820 ordinary shares of £1 each	£146,987,820	£146,987,820
	<hr/>	<hr/>
	2016	2015
	£000	£000
<i>Allotted, called up and fully paid</i>		
15,060,900 deferred shares of 20p each	3,012	3,012
5,020 'A' ordinary shares of \$0.01	-	-
122,410,493 ordinary shares of £1 each	122,411	122,411
	<hr/>	<hr/>
	125,423	125,423

The deferred shares of 20p have no rights to vote or to receive any dividend and on a winding up will only receive payment of capital after repayment of the capital on the 'A' ordinary shares plus \$10,000,000 for each ordinary share.

The ordinary shares of £1 and the 'A' ordinary shares of \$0.01 rank pari passu.

6 Information regarding directors and employees

The company had no employees during the current and preceding year. No emoluments were payable to the directors of the company during the current and preceding financial year.

7 Related party transactions

The cost of the annual return fee was borne by the company's ultimate parent company without any right of reimbursement.

8 Subsidiary companies

None of the company's subsidiary undertakings or joint arrangements has affected the figures shown in the company's annual accounts for the year under review. All of the following companies are wholly owned by Beazer Homes Limited and are incorporated in Great Britain, unless otherwise indicated. The registered office for each company is Persimmon House, Fulford, York, YO19 4FE, unless otherwise indicated.

<u>Name of undertaking</u>	<u>Description of shares held</u>
@Home Limited ¹	£1 Ordinary & 3.5% Preference of £1
Anjok 269 Limited ^Δ	Ordinary of US\$1 and 10p Deferred
Arthur S Nixon and Company	1% Non-Cumulative Pref. of £1 & £1 Ordinary
Beazer Homes (Anglia) Limited	£1 Deferred & A Ordinary of US\$ 0.010
Beazer Homes (Barry) Limited	£1 Ordinary
Beazer Homes (FLE) Limited	A Ordinary of £1 and B Ordinary of £1
Beazer Homes (FNLHS) Limited	£1 Ordinary
Beazer Homes (Wessex) Limited	£1 Ordinary
Beazer Homes and Property Limited	£1 Ordinary
Beazer Homes Bedford Limited	£1 Deferred and A Ordinary of US\$1
Beazer Homes Birmingham Central Limited	£1 Deferred and A Ordinary of US\$0.1
Beazer Homes Bridgwater Limited	£1 Deferred and A Ordinary of US\$ 0.01
Beazer Homes Bristol Limited	£1 Deferred and A Ordinary of US\$0.01
Beazer Homes Cardiff Limited	£1 Deferred and A Ordinary of US\$1
Beazer Homes Doncaster Limited	Deferred of 25p and A Ordinary of US\$0.01
Beazer Homes Edinburgh Limited ^Δ	Deferred of 1p and A Ordinary of US\$0.1
Beazer Homes Glasgow Limited ^Δ	£1 Deferred and A Ordinary of US\$0.1
Beazer Homes Nottingham Limited	£1 Ordinary
Beazer Homes Reigate Limited	£1 Ordinary
Beazer Homes Stockport Limited	£1 Deferred and A Ordinary US\$0.01
Beazer Homes Yateley Limited	£1 Deferred and A Ordinary US\$0.01
Beazer London Limited	£1 Ordinary
Beazer Partnership Homes (Scotland) Limited ^Δ	£1 Ordinary
Beazer Partnership Homes Midlands Limited	£1 Ordinary
Beazer Swaffham Limited	£1 Ordinary
Beazer Urban Developments (Anglia) Limited	£1 Deferred and A Ordinary US\$0.1
Beazer Urban Developments (Bedford) Limited	£1 Ordinary
Beazer Urban Developments (East Midlands) Ltd ²	£1 Ordinary
Beazer Urban Developments (South West) Ltd	£1 Ordinary
Beazer Western Engineering Services Limited	£1 Ordinary
Breakblock Limited	£1 Ordinary
Coatglade Limited	£1 Ordinary

¹ A wholly owned subsidiary of Beazer Homes Birmingham Central Limited, a wholly owned subsidiary of Beazer Homes Limited.

² A wholly owned subsidiary of Persimmon Partnerships (Scotland) Limited, a wholly owned subsidiary of Beazer Homes Limited.

Cresswellshawe Properties Limited	£1 Ordinary & 3.5% Preference of £1
D R Dunthorn & Son Limited	Deferred of 1p & £1 Deferred A Ordinary of US\$0.01
Domus Group Limited	£1 Deferred & 1p Deferred & A Ordinary of US\$0.01
F. C. Spear Limited ³	£1 Ordinary
Geo. Wright & Co (Contractors Wolverhampton) Ltd	10p Deferred & Deferred of £1 & A Ordinary of US\$0.10
Jaboulet Limited ⁴	£1 Ordinary
Kenton Contracting (Yorkshire) Limited	£1 Ordinary
Kenton Contractors (Yorkshire) Limited	£1 Ordinary
Kenton Homes (Builders) Limited	£1 Ordinary
Kenton Homes (Developments) Limited	£1 Ordinary
Kenton Homes (Estates) Limited	£1 Ordinary
Knightsmoor Homes Limited	£1 Ordinary
Ladys Lane Property Co Limited	£1 Ordinary
Lansdown Homes Limited	£1 Ordinary
Leech Homes (Showhouses) Limited ⁵	£1 Ordinary & 0.1% Non-Cumulative Pref. A of £1 & 1% Non-Cumulative Pref. B of £1
Leech Homes (Wales) Limited	£1 Ordinary
Leech Homes (Yorkshire) Limited	£1 Ordinary
Leech Homes Limited	£1 Deferred & A Ordinary US\$0.1
Leech Northumbria Limited	£1 Ordinary
Leech Partnership Homes Limited	£1 Ordinary
Linkway Properties Limited	£1 Ordinary
Marriott Homes Limited	£1 Ordinary
Mayclose Research Limited	£1 Ordinary
Monsell Youell Construction Limited	£1 Ordinary
Monsell Youell Limited	£1 Deferred & A Ordinary of US\$0.01
Park House Developments (Petersfield) Limited	£1 Ordinary
Partnership Homes Limited	£1 Ordinary
Persimmon Homes (Essex) Limited	£1 Deferred & A Ordinary of US\$0.1
Persimmon Homes (Lancashire) Limited	£1 Ordinary
Persimmon Homes (South Midlands) Limited	£1 Deferred & A Ordinary of US\$0.01
Persimmon Homes (Teesside) Limited ⁶	£1 Ordinary
Persimmon Homes (West Midlands) Limited	£1 Deferred & A Ordinary of US\$0.01
Persimmon Partnerships (Scotland) Limited	£1 Ordinary
Pinnacle Developments (Scotland) Limited ^A	£1 Ordinary
Second City Homes Limited	£1 Deferred & A Ordinary of US\$0.01
Steelhaven (7) Limited	£1 Ordinary and 1% Non-Cumulative Red participating Pref. of £1
Walker Homes (Scotland) Limited ^A	£1 Ordinary
William Leech Builders (North West) Limited	£1 Ordinary
William Leech Limited	£1 Ordinary & 6.5% Cumulative Pref. of £1

Joint Arrangements

Name of undertaking	Description of shares held	Proportion of nominal value of share class held	Proportion of all share classes
Cramlington Developments Limited	A Ordinary of £1	100%	50%
Leebell Developments Limited	A Ordinary of £1	100%	50%
Locking Castle Limited ⁷	A Ordinary of £1	100%	33.3%
North Haven Developments(Sunderland) Ltd	B Ordinary of £1	100%	50%
SCI 53 Rue Joliot Curie*†‡	Participation of FF10.00	43%	43%

³ A wholly owned subsidiary of Domus Group Limited, a wholly owned subsidiary of Beazer Homes Limited.

⁴ A wholly owned subsidiary of Beazer Swaffham Limited, a wholly owned subsidiary of Beazer Homes Limited.

⁵ 100% of the 1% Non-Cumulative Preference B shares of £1 in this company are held by Steelhaven (7) Limited, a wholly owned subsidiary of Beazer Homes Limited.

⁶ A wholly owned subsidiary of Geo. Wright & Co (Contractors Wolverhampton) Limited, a wholly owned subsidiary of Beazer Homes Limited.

⁷ The other share classes of this company are held by the Persimmon Group.

SCI Le Domaine de Vaires*†Ω	Participation of FF10.00	48%	48%
SCI Les Jardins Parisiens*†∇	Participation of FF1.00	44%	44%
Triumphdeal Limited ⁸ †	£1 Ordinary	50%	50%
Wick 3 Nominees Limited	B Ordinary of £1	100%	33.3%

* Company incorporated in France.

† These shares are held by Beazer Homes Bridgwater Limited, a wholly owned subsidiary of Beazer Homes Limited.

Δ Registered office: 180 Findochty Street, Garthamlock, Glasgow, G33 5EP

≠ Registered office: 84 Boulevard Vivier, Merle, 69003, Lyon, France

Ω Registered office: Immeuble Le Montaigne, 4 Allee des Ambalais, 94420, Le Plessis, Treviso, France

∇ Registered office: 1 Rue de Petit Robinson, 78350, Jouy-en-Josas, France

‡ Registered office: St David's Court, Union Street, Wolverhampton, West Midlands, WV1 3JE, England

9 Ultimate controlling party

The directors regard Persimmon Plc, a company incorporated in England and Wales, as the ultimate parent company and the ultimate controlling party. Persimmon Plc is the parent company of the smallest and largest group of which the company is a member and for which group financial statements are drawn up. Copies of the financial statements of this company are available from the Company Secretary, Persimmon plc, Persimmon House, Fulford, York, YO19 4FE.

⁸ These shares (30 in number) are held by Beazer Homes Bristol Limited, a wholly owned subsidiary of Beazer Homes Limited. 25 of these shares are held by Beazer Homes Bristol Limited on trust for another member of the Persimmon Group.