

**Company Registration No. 783112**

**Barratt Southern Properties Limited**

**Report and Unaudited Financial Statements**

**30 June 2011**

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# **Barratt Southern Properties Limited**

## **Report and unaudited financial statements 2011**

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# **Barratt Southern Properties Limited**

## **Report and unaudited financial statements 2011**

### **Officers and professional advisers**

#### **Directors**

S J Boyes

D F Thomas

#### **Company Secretary**

Barratt Corporate Secretarial Services Limited

#### **Registered Office**

Barratt House

Cartwright Way

Forest Business Park

Bardon Hill

Coalville

Leicestershire

LE67 1UF

# **Barratt Southern Properties Limited**

## **Report and unaudited financial statements 2011**

### **Officers and professional advisers**

The Directors present their annual report and the unaudited financial statements for the year ended 30 June 2011

#### **Review of the business, principal activities and future outlook**

The Company has been dormant, as defined in Section 1169 of the Companies Act 2006, throughout the year. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

#### **Directors**

The Directors who held office during the year and up to the date of signing the financial statements, unless otherwise stated, were as follows:

S J Boyes  
D F Thomas


#### **Directors' indemnities**

Following shareholder approval in January 2006, Barratt Developments PLC has provided an indemnity to the Directors and Company Secretary of all Group companies (Barratt Developments PLC and its subsidiary undertakings, the 'Group'), including Barratt Southern Properties 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 of the Companies Act 2006.

#### **Company Secretary**

L Dent resigned as Company Secretary on 31st December 2010. Barratt Corporate Secretarial Services Limited was appointed as Company Secretary on 9 February 2012.

Approved by the Board of Directors  
and signed on behalf of the Board



D F Thomas  
Director

9 February 2012

## **Barratt Southern Properties Limited**

### **Profit and loss account Year ended 30 June 2011**

	<b>Notes</b>	<b>2011 £'000</b>	<b>2010 £'000 (audited)</b>
Other income		-	30
Administrative expenses		-	-
<b>Operating profit</b>		-	30
Net interest receivable		-	-
<b>Profit on ordinary activities before taxation</b>	<b>2</b>	-	30
Taxation	<b>4</b>	-	(8)
<b>Profit for the financial year</b>		-	22

The accompanying notes are an integral part of this profit and loss account

All activities of the Company are discontinued

The Company has no recognised gains and losses other than the profit for the previous year above and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the profit on ordinary activities before taxation and the profit for the years above and their historical cost equivalent

# Barratt Southern Properties Limited

## Balance sheet 30 June 2011

	Notes	2011 £'000	2010 £'000 (audited)
<b>Current assets</b>			
Debtors	5	1,510	1,510
<b>Creditors: amounts falling due within one year</b>	6	(386)	(386)
<b>Net current assets</b>		<u>1,124</u>	<u>1,124</u>
<b>Net assets</b>		<u>1,124</u>	<u>1,124</u>
<b>Capital and reserves</b>			
Called up share capital	7	-	-
Profit and loss account	8	<u>1,124</u>	<u>1,124</u>
<b>Shareholder's funds</b>	9	<u>1,124</u>	<u>1,124</u>

The accompanying notes are an integral part of this balance sheet

The Company did not trade during the current year and has made neither profit nor loss, nor any other recognised gain or loss

For the year ended 30 June 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not 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 Act with respect to accounting records and the preparation of accounts

The financial statements of Barratt Southern Properties Limited (registered number 783112) were approved by the Board of Directors and authorised for issue on 9 February 2012

Signed on behalf of the Board of Directors



D F Thomas  
Director

# **Barratt Southern Properties Limited**

## **Notes to the financial statements** **Year ended 30 June 2011**

### **1. Accounting policies**

#### **Basis of preparation**

These financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the current and prior years, are set out below.

#### **Cash flow statement**

The Company is a wholly owned subsidiary of Barratt Commercial Limited and the cash flows of the Company are included in the consolidated cash flow statement of the ultimate parent company, Barratt Developments PLC. Consequently, the Company is exempt under the terms of Financial Reporting Standard No. 1 (Revised 1996) from publishing a cash flow statement.

#### **Transactions with related parties**

The Company has taken advantage of the exemption permitted by Financial Reporting Standard No. 8 ('FRS 8') 'Related Party Disclosures' and has not disclosed intra-group transactions with other companies that are wholly owned by the Group.

#### **Taxation**

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **2. Profit on ordinary activities before taxation**

No audit was required for the year ended 30 June 2011. Fees payable to the Company's auditors, Deloitte LLP, in the previous year for the audit of the Company's annual accounts were £2,000 and were borne by another Group company. There were no non-audit services provided to this Company in either year.

### **3. Directors and employees**

The Company has no employees (2010: nil) and none of the Directors received any remuneration from the Company during the year (2010: £nil). Mr S J Boyes and Mr D F Thomas are Directors of Barratt Developments PLC and their emoluments are disclosed in that company's accounts. The aggregate emoluments of the Directors disclosed in the accounts of other Group Companies amounted to £1,492,000 (2010: £1,649,000). It is not practicable to allocate the emoluments of the Directors between their services as Directors of Barratt Southern Properties Limited and their services to other Group companies. Retirement benefits are accruing to no Directors (2010: none) under a defined benefit scheme.

# Barratt Southern Properties Limited

## Notes to the financial statements (continued)

Year ended 30 June 2011

### 4 Taxation

#### (a) Analysis of tax charge in the year

	2011 £'000	2010 £'000 (audited)
<b>Current tax</b>		
UK corporation tax on profit in the year	-	8
<b>Total tax on profit on ordinary activities</b>	-	8

#### (b) Factors affecting the tax position for the year

The tax rate assessed for the year is the same as (2010 the same as) the effective standard rate of corporation tax in the UK

	2011 £'000	2010 £'000 (audited)
<b>Profit on ordinary activities before tax</b>	-	30
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 27.5% (2010 28%)	-	8
<b>Total current tax charge for the year</b>	-	8

#### (c) Factors that may affect future tax charge

Legislation reducing the main rate of corporation tax from 28% to 26% with effect from 1 April 2011 was substantively enacted during the period

An additional reduction in the main rate of corporation tax from 26% to 25% with effect from 1 April 2012 was enacted within the Finance Act 2011 on 5 July 2011. Further reductions to the main rate of corporation tax of 1% per annum to 23% by 1 April 2014 have been announced by the government

These changes are not expected to have any effect on future tax charges in the Company

### 5 Debtors due within one year

	2011 £'000	2010 £'000 (audited)
Amounts owed by Group undertakings	1,510	1,510
	<b>1,510</b>	<b>1,510</b>

Amounts due from Group undertakings are unsecured, interest-free and have no fixed date of repayment



# **Barratt Southern Properties Limited**

## **Notes to the financial statements (continued)** **Year ended 30 June 2011**

### **6. Creditors, amounts falling due within one year**

	<b>2011</b> <b>£'000</b>	<b>2010</b> <b>£'000</b> (audited)
Amounts due to Group undertakings	<b>386</b>	<b>386</b>
	<u><b>386</b></u>	<u><b>386</b></u>

Amounts owed by Group undertakings are unsecured, interest-free and have no fixed date of repayment

### **7. Called up share capital**

	<b>2011</b> <b>£</b>	<b>2010</b> <b>£</b> (audited)
Allotted, called up and fully paid 100 ordinary shares of £1 each	<b>100</b>	<b>100</b>
	<u><b>100</b></u>	<u><b>100</b></u>

### **8. Profit and loss account**

	<b>Profit and loss account £'000</b>
At 1 July 2010 and 30 June 2011	<b>1,124</b>

### **9. Reconciliation of movements in shareholder's funds**

	<b>2011</b> <b>£'000</b>	<b>2010</b> <b>£'000</b> (audited)
Opening shareholder's funds	<b>1,124</b>	<b>1,102</b>
Profit for the financial year	<b>-</b>	<b>22</b>
Closing shareholder's funds	<u><b>1,124</b></u>	<u><b>1,124</b></u>

## **Barratt Southern Properties Limited**

### **Notes to the financial statements (continued)**

**Year ended 30 June 2011**

**10. Immediate parent company and ultimate parent company and controlling party**

The immediate parent company is Barratt Commercial Limited, a company incorporated in England

The Directors regard Barratt Developments PLC, as the ultimate parent company and controlling party  
Barratt Developments PLC is the parent of the smallest and largest group to consolidate these financial statements and copies of these accounts may be obtained from Barratt Developments PLC, Barratt House, Cartwright Way, Forest Business Park, Bardon Hill, Coalville, Leicestershire, LE67 1UF