Company Number: 01351600

# SWIFT PROPERTIES LIMITED

## REPORT AND UNAUDITED FINANCIAL STATEMENTS
## FOR THE FINANCIAL YEAR ENDED 30 JUNE 2017

Company Number: 01351600

**SWIFT PROPERTIES LIMITED**

**REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

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**Company Number: 01351600**

# SWIFT PROPERTIES LIMITED

## REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2017

## OFFICERS

### DIRECTORS

S J Boyes
R J R Brooke

### COMPANY SECRETARY

Barratt Corporate Secretarial Services Limited

### REGISTERED OFFICE

Barratt House
Cartwright Way,
Forest Business Park,
Bardon Hill, Coalville,
Leicestershire,
LE67 1UF

**Company Number: 01351600**

**SWIFT PROPERTIES LIMITED**

## DIRECTORS' REPORT

The Directors present their annual report on the affairs of the Company, together with the unaudited financial statements for the financial year ended 30 June 2017.

This Directors' report has been prepared in accordance with the special provisions applicable to small companies applying the company exemption.

## BUSINESS REVIEW

The Company has been dormant, as defined in Section 1169 of the Companies Act 2006, throughout the year and the preceding financial 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 served during the year and up to the date of signing were as follows:

S J Boyes
R J R Brooke
N Cooper – Resigned 19 January 2017

## 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, including Swift 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.

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

S J Boyes
Director

13 February 2018

**Registered Office:**

Barratt House
Cartwright Way,
Forest Business Park,
Bardon Hill, Coalville,
Leicestershire,
LE67 1UF

**SWIFT PROPERTIES LIMITED**

## BALANCE SHEET
## AS AT 30 JUNE 2017

| | Notes | 2017<br>£ | 2016<br>£ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Investment in Subsidiary Company | 2 | **100** | 100 |
| **CURRENT ASSETS** | | | |
| Debtors – amounts owed by group undertakings | 4 | **958,106** | 958,106 |
| **NET ASSETS** | | **958,206** | 958,206 |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | 6 | **22,000** | 22,000 |
| Share Premium account | 7 | **1,688** | 1,688 |
| Profit and Loss account | 7 | **934,518** | 934,518 |
| **SHAREHOLDER'S FUNDS** | | **958,206** | 958,206 |

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

For the year ended 30 June 2017 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements of Swift Properties Limited, registered number 01351600, were approved and authorised for issue by the Board of Directors on 13 February 2018.

Signed for and on behalf of the Board of Directors:

S J Boyes
Director

**SWIFT PROPERTIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

## 1. ACCOUNTING POLICIES

The 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 year and preceding year are detailed below.

## 2. INVESTMENTS

| | £ |
|---|---|
| Cost and Net book value at 1 July 2016 and 30 June 2017 | **100** |

| **Subsidiary undertaking** | **Country of incorporation and operation** | **Activity** | **Proportion of ordinary shares held** |
|---|---|---|---|
| Skydream Property Co. Limited | Great Britain | Dormant | 100% |

The entity listed above is a subsidiary of the Company and is incorporated in England and Wales. The registered office of the Company's subsidiary is Barratt House, Cartwright Way, Forest Business Park, Bardon Hill, Coalville, Leicestershire, LE67 1UF.

## 3. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year.

## 4. DEBTORS – AMOUNTS OWED BY GROUP UNDERTAKINGS

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

## 5. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The Company had no employees during the current or the preceding year.

The Directors received no remuneration for services to the Company during the current or the preceding financial year.

## 6. CALLED UP SHARE CAPITAL

| | **2017** £ | 2016 £ |
|---|---|---|
| **Called up, allotted and fully paid** | | |
| 11,000 'A' Ordinary shares of £1 each | **11,000** | 11,000 |
| 11,000 'B' Ordinary shares of £1 each | **11,000** | 11,000 |

| | | |
|---|---|---|
| | **22,000** | 22,000 |

## 7. RESERVES

| | Profit and loss account | Share premium account | Total |
|---|---|---|---|
| | £ | | £ |
| At 30 June 2016 | 934,518 | 1,688 | 936,206 |
| Profit/(Loss) for the year | - | - | - |
| **At 30 June 2017** | **934,518** | **1,688** | **936,206** |

## 8. RELATED PARTY TRANSACTIONS

The cost of the annual return fee was borne by another group company, without any right of reimbursement. The Company has taken advantage of the exemption permitted by Financial Reporting Standard ('FRS') No. 8 'Related Party Disclosures' and has not disclosed intragroup transactions with other companies that are wholly owned by the Group.

## 9. IMMEDIATE PARENT COMPANY, ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The Directors regard Barratt Developments PLC, a company registered in England and Wales, as its ultimate parent company and controlling party. Barratt Developments PLC is the parent of the smallest and largest group to consolidate these financial statements at 30 June 2017. The consolidated financial statements of Barratt Developments PLC are available from Barratt House, Cartwright Way, Forest Business Park, Bardon Hill, Leicestershire, LE67 1UF.

The immediate parent company is Wilson Bowden Limited, a company incorporated in England and Wales.