

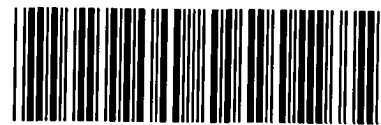
Beazer Group Limited

**Directors' report and financial
statements**

Registered number 1504423

31 December 2018

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Directors' report

The directors present their annual report and financial statements for the year ended 31 December 2018.

Principal activities and dividend

The principal activity of the company is to hold shares in subsidiary undertakings that were engaged in housebuilding and to provide finance to other members of the Persimmon group.

The company has been dormant, as defined in section 1169 of the Companies Act 2006 throughout the 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 (2017: *nil*).

Directors

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

MH Killoran
J Fairburn (resigned 31 December 2018)
D Jenkinson
RP Stenhouse

Auditors

Under section 480 of the Companies Act 2006 the company is exempt from the requirement to appoint auditors.

By order of the board



TL Davison
Secretary

Persimmon House
Fulford
York
YO19 4FE
26 September 2019

Statement of directors' responsibilities in respect of the Directors' report and the financial statements

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance sheet
at 31 December 2018

	<i>Note</i>	2018 £m	2017 £m
Current assets			
Debtors	3	426.9	426.9
Creditors: amounts falling due within one year	4	(76.6)	(76.6)
Net assets		350.3	350.3
Capital and reserves			
Called up share capital	5	71.9	71.9
Share premium account	6	67.2	67.2
Profit and loss account	6	211.2	211.2
Shareholders' funds	7	350.3	350.3

The notes on pages 4 to 5 form part of these financial statements.

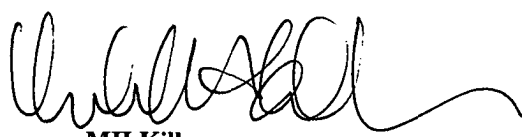
The company has not traded during the current or preceding year and therefore generated no income and incurred no expenditure. No profit and loss account has therefore been prepared.

For the year ended 31 December 2018 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 26 September 2019 and were signed on its behalf by:



MH Killoran
Director

Notes

(forming part of the financial statements)

1 Principal 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. As the company has met the Companies Act 2006 definition of a dormant company as at and since the date of transition (31st December 2015) the accounting policies applied at the date of transition under previous GAAP have been retained as permitted by paragraph 10(m) of chapter 35 of FRS 102.

2 Staff numbers and costs

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

3 Debtors

	2018 £m	2017 £m
Amounts due from other group undertakings	426.9	426.9

No formal arrangements for repayment of the amounts due from other group undertakings exist, however the balances are repayable on demand. In practice, these amounts represent long term advances and are unlikely to be repaid within one year.

4 Creditors: amounts falling due within one year

	2018 £m	2017 £m
Amounts owed to other group undertakings	76.6	76.6

5 Called up share capital

	2018 £m	2017 £m
<i>Allotted, called up and fully paid:</i>		
287,586,856 (2017: 287,586,856) ordinary shares of 25p each	71.9	71.9

6 Reserves

	Share premium account £m	Profit and loss account £m
At 1 January 2018 and 31 December 2018	67.2	211.2

Notes(continued)

7 Reconciliation of movements in shareholders' funds

	2018 £m	2017 £m
Opening and closing shareholders' funds	350.3	350.3

8 Related party transactions

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

9 Subsidiary companies

All of the following companies are wholly owned by Beazer Group Limited and are incorporated in Great Britain unless otherwise indicated.

<u>Name of undertaking</u>	<u>Description of shares held</u>
Atlantis One Limited	£1 Ordinary
Charles Church Estates Limited ¹	£1 Ordinary
Charles Church Group Limited ²	£0.01 A Ordinary and £1 C Preference
Repac Homes Limited	£1 Ordinary
Charles Church Housing Limited ³	£1 Ordinary

10 Ultimate parent company

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

¹ Beazer Group Limited holds 99% of the £1 Ordinary shares of this company.

² Persimmon Holdings Limited holds the beneficial interest in the shares in Charles Church Group Limited.

³ A wholly owned subsidiary of Atlantis One Limited, a wholly owned subsidiary of Beazer Group Limited