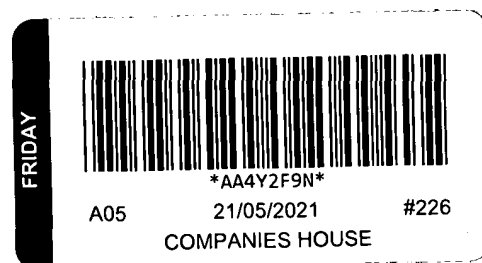


Primaria Limited

Annual Report and Financial Statements

For the year ended 30 June 2020

Registered Number 04316510



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Directors' Report

The directors present their annual report of Primaria Limited ("the Company") and the financial statements for the year ended 30 June 2020.

Review of the Business and Future Developments

The Company was set up as a development company. The Company did not trade during the current or previous year and is not expected to trade in the foreseeable future.

Dividends

The directors do not recommend the payment of a dividend in respect of the financial year (2019: £Nil).

Directors

The directors who held office during the year and at the date of signing the financial statements were as follows:

Neil Cocker

Kevin Corbett

Qualifying Third-Party Indemnity Provisions

Following shareholders' approval, the Company has provided an indemnity for its directors and the company secretary which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006. This indemnity was in force throughout the year and up to the date of signing these financial statements.

Strategic Report

The Company is exempt from preparing a Strategic Report as it is a small company in accordance with section 414B of Companies Act 2006.

Financial Risk Management Policy

The Galliford Try group actively maintains an appropriate level of cash reserves that are available for operations and planned expansions of the Group as a whole. The group ensures that sufficient cash reserves are made available to its subsidiary undertakings.

Additional information on the group's financial risk management can be found in the consolidated group financial statements of Galliford Try Holdings Plc, copies of which are available publicly.

Going Concern

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons. The directors are confident the Company has no cash flow requirements and accordingly the directors of the Company continue to adopt the going concern basis in preparing these financial statements.

Directors' Report (continued)

Brexit

The directors maintain a continual review of the potential effects on the business of the UK leaving the European Union, under various scenarios, and in particular the possible impact that this might have on the valuation of the Company's assets and liabilities.

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 period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 101 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.

On behalf of the Board



Neil Cocker

Director

5 May 2021

Blake House
3 Frayswater Place
Cowley
Uxbridge
Middlesex
UB82AD

Income Statement

During the financial year and the preceding financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, during these periods the Company made neither a profit nor a loss.

The notes on pages 6 to 8 are an integral part of these financial statements.

Balance Sheet
As at 30 June 2020

	Note	30 June 2020 £	30 June 2019 £
Current assets			
Trade and other receivables	3	1	1
		<hr/>	<hr/>
Net assets		1	1
		<hr/>	<hr/>
Capital and reserves			
Share capital	4	1	1
Profit and loss account		-	-
		<hr/>	<hr/>
Total equity		1	1
		<hr/>	<hr/>

The notes on pages 6 to 8 are an integral part of these financial statements.

For the year ending 30 June 2020, the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- (a) complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements
- (b) preparing financial statements in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 "The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008".

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



Neil Cocker

Director

5 May 2021

Statement of changes in equity for the year ended 30 June 2020

	Called up share capital	Profit and loss account	Total shareholder's funds
	£	£	£
At 1 July 2018	1	-	1
Result for the financial year	-	-	-
As at 1 July 2019	1	-	1
Result for the financial year	-	-	-
At 30 June 2020	1	-	1

Notes to the financial statements

1 Accounting policies

Primaria Limited ("the Company") is a limited company incorporated and domiciled in England (Registered number: 04316510). The address of the registered office is Blake House 3 Frayswater Place, Cowley, Uxbridge, Middlesex, UB8 2AD.

The financial statements are measured and presented in pounds sterling as that is the currency of the primary economic environment in which the Company operates. The amounts are denominated in pounds.

The following accounting policies have been applied consistently in dealing with items which are considered material to the Company's financial statements.

Basis of accounting

These financial statements have been prepared in accordance with United Kingdom Accounting Standards, in particular, Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and the Companies Act 2006 (the Act). FRS 101 sets out a reduced disclosure framework for a "qualifying entity" as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS.

The Company is a qualifying entity for the purposes of FRS 101. Note 5 gives details of the Company's ultimate parent and from where its consolidated financial statements prepared in accordance with IFRS, as adopted by the EU, may be obtained.

The disclosure exemptions adopted by the Company in accordance with FRS 101 are as follows:

- The requirements of IAS 7 to present a cash flow statement.
- The requirements of paragraph 45(b) and 46 to 52 of IFRS 2, Share Based Payments.
- The requirements of IFRS 7, Financial Instrument Disclosures.
- The requirements of paragraphs 91 to 99 of IFRS 13, Fair Value Measurement.
- The requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies.
- The requirements of paragraph 17 of IAS 24, Related Party Transactions, and the requirements in IAS 24 to disclose related party transactions between two members of the Galliford Try group and key management personnel.
- The requirements of paragraph 134(d) to 134(f) of IAS 36, Impairment of Assets.
- Certain disclosure requirements under IFRS 12, Disclosure of Interest in Other Entities.
- The requirements of paragraph 38 of IAS 1, Presentation of Financial Statements.

The accounting policies have been applied consistently, other than where new policies have been adopted. New amendments to standards that became mandatory for the first time for the financial year beginning 1 July 2019 are listed below. The new amendments had no significant impact on the Company's results other than certain revised disclosures.

- Amendments to FRS 9 'Financial Instruments' on prepayments with negative compensation and modification of financial liabilities (effective 1 January 2019).
- Amendments to IAS 19 'Employee Benefits' on plan amendment curtailment or settlement (effective 1 January 2019).
- IFRS 16 'Leases' (effective 1 January 2019).
- Amendments to IAS 28 'Long-term interests in Associates and Joint Ventures' (effective 1 January 2019).
- IFRIC 23 'Uncertainty over Income Tax Treatments' (effective 1 January 2019)
- Amendments resulting from annual improvements 2015-2017 cycle (effective 1 January 2019).

Notes to the financial statements (continued)

1 Accounting policies (continued)

These financial statements are prepared on the going concern basis and under the historical cost convention. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Going concern

The financial statements have been prepared on the going concern basis which the director believes to be appropriate. The directors are confident the Company has no cash flow requirements and accordingly the directors of the Company continue to adopt the going concern basis in preparing these financial statements.

Trade and other receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established based on an expected credit loss model (general or simplified approach as detailed under impairment of financial assets). The amount of the loss is recognised in the income statement.

When a trade receivable is uncollectible, it is written off against the impairment provision for trade receivables. Subsequent recoveries of amounts previously written off are credited against cost of sales in the income statement. Short-term trade receivables do not carry any interest and are stated at their amortised cost, as reduced by appropriate allowances for estimated irrecoverable amounts.

Covid-19

The Covid-19 outbreak has developed rapidly in 2020. Measures taken to contain the virus have affected the wider economy but have not impacted directly on the Company's trading results. In light of the pandemic, the Company has performed a further review of its accounting policies and consider they remain appropriate.

Notes to the financial statements (continued)

2. Employees and directors

There were no emoluments paid to directors during the year (2019: Nil).
 There were no employees or staff costs during the year (2019: Nil).

3. Trade and other receivables

	2020 £	2019 £
Amounts owed by parent company	1	1

Amounts owed by parent company are unsecured, interest free and repayable on demand.

4. Called up share capital

	2020 £	2019 £
<i>Allocated, called up and fully paid</i> 1 (2019: 1) ordinary share of £1	1	1

5. Ultimate parent company

The immediate parent undertaking is Galliford Try Corporate Holdings Limited which is registered in Scotland. The ultimate parent undertaking and controlling party is Galliford Try Holdings plc, which is registered in England and Wales. This is the only company into which the Company's results are consolidated. Copies of the consolidated group financial statements of Galliford Try Holdings plc are publicly available from Blake House, 3 Frayswater Place, Cowley, Uxbridge, Middlesex, UB8 2AD.