

Linden New Homes Limited

Registered number: 04391802

Annual report and financial statements

Year ended 30 June 2010

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Linden New Homes Limited

Contents

	Page(s)
Directors and advisers	1
Directors' report	2 - 3
Balance sheet	4
Notes to the financial statements	5 - 6

Linden New Homes Limited

Directors and advisers

Directors

S Amato
I Baker

Secretary

A White

Registered office

Cowley Business Park
Cowley
Uxbridge
Middlesex
UB8 2AL

Bankers

HSBC Bank
165 High Street
Southampton
SO14 2NZ

Linden New Homes Limited

Directors' report for the year ended 30 June 2010

The directors submit their annual report and the financial statements of Linden New Homes Limited ("the company") for the year ended 30 June 2010

Principal activities

The principal activity of the company was residential property development on brownfield sites purchased for development within the United Kingdom

Review of business

The company has not traded during the year and is not expected to trade in the future

Directors

The present directors of the company are set out on page 1, all of whom served throughout the year and up to the date of signing the financial statements, except where stated

Mr DW Tilman resigned as a director of the company on

Following shareholder approval, the company has provided an indemnity for its directors and the secretary, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 accounting 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors confirm that they have complied with the above requirements in preparing the financial statements

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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Linden New Homes Limited

Directors' report for the year ended 30 June 2010 (continued)

The report of the directors was approved by the Board on 29 November 2010 and signed on its behalf by

A. S. White

A White
Secretary

Linden New Homes Limited

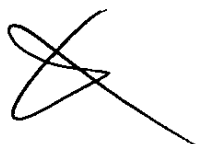
Balance sheet as at 30 June 2010

	<i>Note</i>	2010 £'000	2009 £'000
Current assets			
Debtors	2	8,963	8,963
Net current assets		8,963	8,963
Net assets		8,963	8,963
Capital and reserves			
Share capital	3	2,500	2,500
Profit and loss account	4	6,421	6,421
Capital contribution reserve	4	42	42
Total shareholders' funds		8,963	8,963

- (a) For the year ended 30 June 2010 the company was entitled to the exemption under section 480 of the Companies Act 2006
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) The director acknowledges his responsibility for
- (i) ensuring the company keeps accounting records which comply with sections 386 and 388 of the Companies Act 2006, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 394, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements on pages 4 to 6 were approved by the Board on 29 November 2010 and signed on its behalf by

I Baker
Director



Registered No 04391802

Linden New Homes Limited

Notes to the financial statements for the year ended 30 June 2010 (continued)

1 Principal accounting policies

Basis of accounting

The financial statements are prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom. The accounting policies have been consistently applied throughout the year and are set out below.

Cash flow

The company is a wholly owned subsidiary company of a group headed by Galliford Try plc, and is included in the consolidated financial statements of that company, which are publicly available. Consequently, the company has taken advantage of the exemption within FRS 1 'Cash flow statements (revised 1996)' from preparing a cash flow statement.

2 Debtors

	2010 £'000	2009 £'000
Amounts falling due within one year		
Amounts owed by group undertakings	8,963	8,963

Amounts owed by group undertakings are unsecured, have no repayment date and no longer accrue interest.

3 Share capital

	2010 £'000	2009 £'000
Authorised		
1,250,000 ordinary A shares of £1 each	1,250	1,250
1,250,000 ordinary B shares of £1 each	1,250	1,250
	2,500	2,500
Allotted, called up and fully paid		
1,250,000 ordinary A shares of £1 each	1,250	1,250
1,250,000 ordinary B shares of £1 each	1,250	1,250
	2,500	2,500

All shares rank pari passu.

4 Reserves

	Capital contribution reserve £'000	Profit & loss account £'000
At 1 July 2009 and 30 June 2010	42	6,421

Linden New Homes Limited

Notes to the financial statements for the year ended 30 June 2010 (continued)

5 Contingent liabilities

There were contingent liabilities under composite guarantees given by the parent company and the subsidiaries in respect of the HSBC, Barclays, Royal Bank of Scotland and Bank of Scotland bank facilities of group companies. At 30 June 2010 such facilities had been utilised to the extent of £ (2009 £131,476,000). There were also contingent liabilities in respect of composite guarantees of other bank and performance bonds entered into by the group in the normal course of business which, at 30 June 2010, were £ (2009 £107,321,000).

6 Ultimate parent undertaking and controlling party

The immediate parent undertaking is Try Homes Limited, which is registered in England and Wales. The ultimate parent undertaking and controlling party is Galliford Try plc, which is registered in England and Wales. This is the only company that consolidates this company's financial statements. Copies of the group financial statements of Galliford Try plc are publicly available from Galliford Try plc, Cowley Business Park, High Street, Cowley, Uxbridge, UB8 2AL.