

Linden First Limited

Registered number: 07992672

HCA Registered Provider Code: 4752

Annual report and financial statements

Year ended 30 June 2018



Linden First Limited

Directors and advisers

Director

MR Farnham	appointed 1 May 2018
SM Breslin	resigned 1 May 2018
SJ Teagle	
A Wiles	

Company Secretary

Galliford Try Secretariat Services limited

Registered office

Cowley Business Park
Cowley
Uxbridge
Middlesex
UB8 2AL

Linden First Limited

Strategic Report for the year ended 30 June 2018

The directors present their strategic report of Linden First Limited ("the Company"), for the year ended 30 June 2018.

Review of the business

The Company was incorporated on 15 March 2012.

The Company is a registered provider with the Homes and Communities Agency ("HCA") and the Company, in conjunction with Galliford Try plc, is monitoring potential opportunities to commence trade including participation under the HCA Shared Ownership and Affordable Homes Programme 2016 to 2021.

The Company is a wholly owned subsidiary of an ultimate parent undertaking, Galliford Try plc, based in the United Kingdom for which group financial statements are prepared.

Principal risks, uncertainties and key performance indicators

From the perspective of the Company, the principal risks and uncertainties to date have been integrated with that of Galliford Try plc and are not managed separately. These are discussed within the Group's annual report.

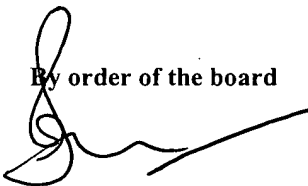
During year 2018/19 the company anticipates trading for the first time in its history, including taking on the ownership of some shared ownership homes. Associated with this step, the company will develop its own register of risks applicable to its specific activities.

The directors of Galliford Try plc manage the group's operations on a divisional basis. For this reason, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business. The development, performance and position of Galliford Try plc, which includes the Company, is discussed in the Group's annual report, which does not form part of this report.

General

The Company did not trade during the year ended 30 June 2018.

By order of the board



MR Farnham

Director

10 December 2018

Linden First Limited

Directors' Report for the year ended 30 June 2018

The directors present their report and the financial statements of Linden First Limited, registered number 07992672, ("the Company") for the year ended 30 June 2018. The report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Dividends

The directors do not recommend the payment of a dividend (2017: £Nil).

Directors

The present directors of the Company are set out on page 1, who served throughout the year and up to the date of signing the financial statements.

Following shareholder 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 period and up to the date of signing these financial statements.

Statement of director's responsibilities

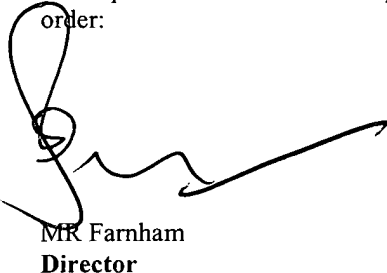
The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have prepared the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. 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 International Financial Reporting Standards (IFRSs) as adopted by the European Union 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 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.

The report of the director was approved by the board of directors on 10 December 2018 and signed by its order:



MR Farnham
Director

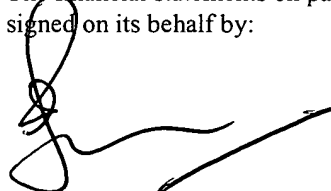
Linden First Limited

Balance sheet as at 30 June 2018

	2018 £'000	2017 £'000
Assets		
Current assets		
Cash and cash equivalents	-	-
Total current assets	-	-
Total assets	-	-
Net assets	-	-
Equity		
Ordinary shares	-	-
Total equity attributable to owners of the company	-	-

- (a) For the year ended 30 June 2018 the Company was entitled to the exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for:
- (i) ensuring the Company keeps accounting records which comply with the requirements of 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.
- (d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 4 to 6 were approved by the Board on 10 December 2018 and signed on its behalf by:



MR Farnham

Director

Registered number:

07992672

Linden First Limited

Notes to the financial statements for the period ended 30 June 2018

1 Accounting policies

General information

Linden First Limited ('the Company') is a limited company incorporated, listed and domiciled in England and Wales (registered number 07992672). The address of the registered office is Cowley Business Park, Cowley, Uxbridge, Middlesex, UB8 2AL.

The financial statements are presented in pounds sterling as that is the currency of the primary economic environment in which the company operates. The amounts stated are denominated in thousands (£'000).

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 qualifying entity for the purpose of FRS101. Note 4 gives details of the Company's ultimate parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The Company has notified its shareholders in writing about, and they do not object to the use of the disclosure exemptions used by the Company in these financial statements.

FRS 101 sets out amendments to EU-adopted IFRS that are necessary to achieve compliance with the Act and related Regulations. The impact of these amendments to the Company's accounting policies in accordance with EU-adopted IFRS was not material on the shareholders' equity as at 30 June 2018 or on the profit or loss for the period ended 30 June 2018.

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

- The requirements of IAS 7 to present 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 paragraph 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.

The financial statements have been prepared on the going concern basis and under the historical cost convention.

Linden First Limited

Notes to the financial statements for the period ended 30 June 2018

2 Employees and directors

The Company had no employees during the period.

The directors received no emoluments for their services as directors of the Company.

The key management personnel comprise the directors of the Company. The emoluments of the directors are paid by other group undertakings, which make no recharge to the Company. The directors of the Company also work for a number of fellow subsidiaries of Galliford Try plc and it is not possible to make an accurate apportionment in respect of their emoluments to these subsidiaries.

3 Share capital

Allotted and fully paid ordinary shares of £1 each	Number of shares	£'000
At 30 June 2017	2	-
At 30 June 2018	2	-

The Company was incorporated on 15 March 2012, on which date it issued 2 ordinary share for consideration of £2.

4 Ultimate parent undertaking and controlling party

The immediate parent undertaking is Galliford 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 consolidated group financial statements of Galliford Try plc are publicly available from Galliford Try plc, Cowley Business Park, High Street, Cowley, Uxbridge, UB8 2AL.