

Lea Castle JV LLP (Formerly New Lane, Blidworth LLP)

Unaudited Annual report and Financial statements

For the period ended 31 March 2019

Registered number: OC417276



Lea Castle JV LLP (Formerly New Lane, Blidworth LLP)

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Lea Castle JV LLP (Formerly New Lane, Blidworth LLP)

Members and professional advisers

Members

Galliford Try Homes Limited
Galliford Try Partnerships Limited

Registered office

Cowley Business Park
Cowley
Uxbridge
Middlesex
England
UB8 2AL

Lea Castle JV LLP (Formerly New Lane, Blidworth LLP)

Members' report for the period ended 31 March 2019

The members present their report and audited financial statements of Lea Castle JV LLP (Formerly New Lane, Blidworth LLP) ("the LLP"), registered number OC417276 for the period ended 31 March 2019. The report has been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

Future developments and results

The LLP was formed on 10 May 2017 as a joint venture between Galliford Try Partnerships Limited and Galliford Try Homes Limited. The LLP did not trade during the period ended 31 March 2019 and prior period.

The LLP changed its accounting period from 30 June 2019 to 31 March 2019. Therefore, the financial statements are prepared for the nine months period to 31 March 2019 and prior period covers 13 months period to 30 June 2018.

On 19 August 2019, the LLP changed its name from New Lane, Blidworth LLP to Lea Castle JV LLP.

Dividends

The members do not recommend the payment of a dividend.

Members

The present members of the LLP are set out on page 1, all of whom served throughout the period from incorporation and up to the date of signing the financial statements.

Statement of members' responsibilities in respect of the financial statements

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

Company law, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "Regulations"), requires the members to prepare financial statements for each financial year. Under that law the members have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, as applied to limited liability partnerships, the members 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 limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing the financial statements, the members 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 and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Regulations.

The members are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Lea Castle JV LLP (Formerly New Lane, Blidworth LLP)
Members' Report for the year ended 31 March 2019 (continued)

The members' report was approved by the board of members on 04/12/2019 and signed on its behalf by:



MR Faraham
Director of Galliford Try Homes Limited
04/12/2019 2019

Lea Castle JV LLP (Formerly New Lane, Blidworth LLP)
Balance sheet as at 31 March 2019

	Note	31 March 2019 £'000	30 June 2018 £'000
Assets			
Current assets			
Development		–	–
Total current assets		–	–
Total assets		–	–
Liabilities			
Current liabilities			
Trade and other payables		–	–
Total current liabilities		–	–
Net current liabilities		–	–
Total liabilities		–	–
Net liabilities attributable to members		–	–
Equity			
Members' capital	3	–	–
Accumulated loss		–	–
Total members' interest		–	–
Total members' interests			
Amounts due from members		–	–
Loans and other debts due to members		–	–
		–	–

The notes on pages 4 to 5 are an integral part of these financial statements.

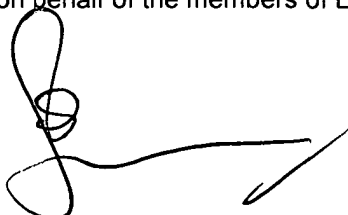
For the period ended 31 March 2019 the LLP was entitled to the exemption from audit under section 480 of the Companies Act 2006 (as applied to The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to dormant LLPs.

The members acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small LLPs regime.

As permitted by S444(5A) of the Companies Act 2006 the members have not delivered to the Registrar a copy of the Company's Profit and Loss Account.

The financial statements on pages 3 to 6 were approved by the members on 04/12/2019 and signed on behalf of the members of Lea Castle JV LLP by Mark Farnham, a director of Galliford Try Homes Limited:



MR Farnham
Director of Galliford Try Homes Limited
 LLP registered number: OC417276

Lea Castle JV LLP (Formerly New Lane, Blidworth LLP)

Notes to the financial statements for the period ended 31 March 2019

1. Accounting policies

General information

Lea Castle JV LLP ("the LLP") is a limited liability partnership incorporated and domiciled in England and Wales (registered number OC417276). 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 LLP 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 LLP is qualifying entity for the purpose of FRS101 Note 5 gives details of the LLP's ultimate parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The LLP has notified its members in writing about, and they do not object to the use of the disclosure exemptions used by the LLP 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 LLP was not material to the members' equity as at 31 March 2019 or on the profit or loss for the period ended 31 March 2019.

The disclosure exemptions adopted by the LLP 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 plc Group.

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

2. Employees and members

There were no employees during the period. The members did not receive any remuneration for their services during the period.

3. Members' capital

	£'000
Subscribed capital	
As at 10 May 2017 and 1 July 2018	—
Capital subscribed	—
At 31 March 2019	—

Lea Castle JV LLP (Formerly New Lane, Blidworth LLP)

Notes to the financial statements for the period ended 31 March 2019 (continued)

4. Post balance sheet events

No matters have arisen since the period end that require disclosure in the financial statements.

5. Ultimate parent undertaking and controlling party

Lea Castle JV LLP is jointly owned by Galliford Try Partnerships Limited and Galliford Try Homes Limited both of which are registered in England and Wales with both companies sharing equal control. 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, Cowley, Uxbridge, UB8 2AL.