

Derwent Partnership Homes Limited

Directors' report and financial statements

Registered number 2923041

For the year ended 31 December 2010

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Directors' report

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2010

Principal activities and business review

The principal activity of the company was the retention and sale of plots and land developed in partnership with special interest and social housing groups. The company has not traded since 2005 and has no active contracts.

The directors anticipate that the company will continue to perform its present role within the Carillion group during 2010.

Results and dividends

There was neither a profit nor loss in the year (2009 £nil). The directors do not recommend the payment of a dividend (2009 £nil).

Directors

The directors who held office during the year and subsequently are as follows:

TF George

LJ Mills

Statement of Directors' responsibilities

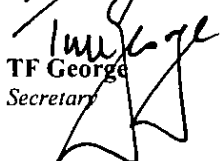
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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.

By order of the board


TF George
Secretary

24 Birch Street
Wolverhampton
WV1 4HY

30 August 2011

Balance sheet
at 31 December 2010

	Note	2010 £	2009 £
Current assets			
Debtors		<u>1,099,390</u>	<u>1,099,390</u>
		1,099,390	1,099,390
Creditors amounts falling due within one year		<u>(797,660)</u>	<u>(797,660)</u>
Net assets		<u>301,730</u>	<u>301,730</u>
Capital and reserves			
Called up share capital		50,000	50,000
Profit and loss account		<u>251,730</u>	<u>251,730</u>
Equity shareholders' funds		<u>301,730</u>	<u>301,730</u>

For the year ending 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the board of directors and signed on its behalf by


 L.J. Mills
 Director

Company Registered Number. 2923041

Notes to the financial statements for the year ended 31 December 2010

1 Principal accounting policies

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

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards

Going concern

The company's business activities, together with the factors likely to affect its future development and position, are set out in the Business Review section of the Directors' Report

Cash flow statement

Under Financial Reporting Standard 1 (revised 1996) the company is exempt from the requirement to prepare a cash flow statement on the grounds that Carillion plc, the company's ultimate parent undertaking, includes the company's cash flows in its own published consolidated cash flow statement

2 Directors' remunerations

The directors, who are the only employees of the company, have neither received nor waived any remuneration during the year (2009 £Nil)

3 Debtors

	2010 £	2009 £
Amounts owed by group undertakings	<u>1,099,390</u>	<u>1 099 390</u>

4 Creditors

	2010 £	2009 £
Amounts owed to group undertakings	<u>797,660</u>	<u>797 660</u>

5 Called up share capital

	2010 £	2009 £
<i>Authorised</i>		
100 000 ordinary shares of £1 each	<u>100,000</u>	<u>100 000</u>
<i>Allotted, called up and fully paid</i>		
50 000 ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Notes to the financial statements for the year ended 31 December 2010

(Continued)

6 Reserves

	Profit and loss account £
At beginning of year	251 730
At end of year	<u>251,730</u>

7 Reconciliation of movements in equity shareholders' funds

	2010 £	2009 £
Opening equity shareholders' funds	301,730	301,730
Closing equity shareholders' funds	<u>301,730</u>	<u>301 730</u>

8 Related party disclosures

As a wholly owned subsidiary of Carillion plc, the company has taken advantage of the exemption under Financial Reporting Standard 8 not to provide information on related party transactions with other undertakings within the Carillion Group. Note 9 gives details of how to obtain a copy of the published financial statements of Carillion plc.

9 Controlling and parent companies

The company's controlling company is Carillion plc, its ultimate parent company, which is incorporated in Great Britain and registered in England and Wales.

Copies of the group financial statements of Carillion plc are available from 24 Birch Street, Wolverhampton, WV1 4HY.