

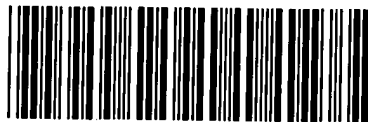
Registered number: 04121676

St James Homes (Grosvenor Dock) Limited

Annual Report and Financial Statements

For the Year Ended 30 April 2020

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St James Homes (Grosvenor Dock) Limited

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St James Homes (Grosvenor Dock) Limited

**Strategic Report
For the Year Ended 30 April 2020**

Introduction

The Directors present their Strategic Report for the year ended 30 April 2020.

Principal activities, review of the business and future review

The Company's principal activity is, and will continue to be, the managing of a previously completed residential property development.

The Company is a wholly owned subsidiary of an ultimate parent undertaking, The Berkeley Group Holdings plc, based in the United Kingdom for which Group financial statements are prepared. The Company's principal operating and financial risks, including the macro economic climate and its impact on consumer confidence, land availability and the planning environment, availability of sufficient mortgage funds for our customers, the ability to attract and retain the best people, along with key performance indicators are integrated with those of the Group. These are set out in the Business Review on pages 1 to 79 of the 2020 Annual Report of The Berkeley Group Holdings plc.

Results

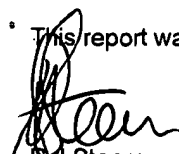
The results for the Company show a profit on ordinary activities before tax of £1,317,186 (2019: £6,622) and turnover of £479,317 (2019: £243,972). The Company's profit for the financial year is £1,066,921 (2019: £5,364).

As at 30 April 2020 the Company had a net asset position of £4,217,601 for the financial year (2019: £3,150,680).

Going concern

The Company has sufficient access to financial resources together with long standing relationships with clients and suppliers. As a consequence, the Directors believe that the Company is well placed to manage its business risks successfully. The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and at least the next twelve months from the date of this report. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements (see note 2.4).

This report was approved by the board on 16 October 2020 and signed on its behalf.


R.J. Stearn
Director

St James Homes (Grosvenor Dock) Limited

**Directors' Report
For the Year Ended 30 April 2020**

The Directors present their report and the financial statements for the year ended 30 April 2020.

Results and dividends

The profit for the year, after taxation, amounted to £1,066,921 (2019: £5,364).

The Directors did not pay an interim dividend and do not recommend a final dividend (2019: £nil).

Directors

The Directors who served during the year under review and up to the date of signing this report were:

A W Pidgley (until 26 June 2020)
R C G Perrins
R J Stearn
S Ellis
P I Hopkins
P Kemkers
C N Walter

Qualifying third party indemnity provisions

The Company has made qualifying third party indemnity provisions, for the benefit of its Directors, which were made during the year and remain in force at the date of this report.

Disclosure of information to auditor

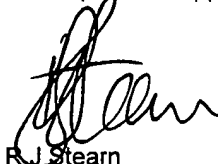
Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

Under section 487(2) of the Companies Act 2006, KPMG LLP will be deemed to have been reappointed as auditor, and KPMG LLP will therefore continue in office.

This report was approved by the board on 16 October 2020 and signed on its behalf.



R. J. Stearn
Director

Berkeley House
19 Portsmouth Road
Cobham
Surrey
KT11 1JG

St James Homes (Grosvenor Dock) Limited

**Directors' Responsibilities Statement
For the Year Ended 30 April 2020**

The Directors are responsible for preparing the Strategic Report, 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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework'.

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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

Independent Auditor's Report to the Members of St James Homes (Grosvenor Dock) Limited

Opinion

We have audited the financial statements of St James Homes (Grosvenor Dock) Limited ("the Company") for the year ended 30 April 2020 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and related notes, including the accounting policies in note 2.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 April 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 Reduced Disclosure Framework; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The Directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the Directors' conclusions, we considered the inherent risks to the Company's business model, and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the Company will continue in operation.

Other information

The Directors are responsible for the other information, which comprises the Strategic Report and the Directors' Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusions thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the other information;
- in our opinion the information given in the Strategic Report and the Directors' Report for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Independent Auditor's Report to the Members of St James Homes (Grosvenor Dock) Limited

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 3, the Directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Members, as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Harper

Michael Harper (Senior statutory auditor)

for and on behalf of

KPMG LLP, Statutory Auditor

Chartered Accountants

15 Canada Square

London

E14 5GL

16 October 2020

St James Homes (Grosvenor Dock) Limited

**Profit and Loss Account
For the Year Ended 30 April 2020**

	Note	2020 £	2019 £
Turnover		479,317	243,972
Cost of sales		527,916	(309,170)
Gross profit/(loss)		1,007,233	(65,198)
Administrative expenses		(17,543)	(12,540)
Operating profit/(loss)	5	989,690	(77,738)
Interest receivable and similar income	7	327,496	84,360
Profit before tax		1,317,186	6,622
Tax on profit	8	(250,265)	(1,258)
Profit for the financial year		1,066,921	5,364

There were no recognised gains and losses for 2020 or 2019 other than those included in the profit and loss account.

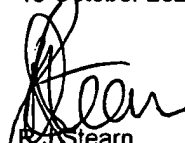
The notes on pages 9 to 17 form part of these financial statements.

St James Homes (Grosvenor Dock) Limited
Registered number: 04121676

Balance Sheet
As at 30 April 2020

	Note	2020 £	2019 £
Current assets			
Stocks	9	447,862	447,862
Debtors: amounts falling due within one year	10	5,418,641	4,566,198
		<u>5,866,503</u>	<u>5,014,060</u>
Creditors: amounts falling due within one year	11	(1,648,902)	(1,856,380)
Net current assets		<u>4,217,601</u>	<u>3,157,680</u>
Total assets less current liabilities		<u>4,217,601</u>	<u>3,157,680</u>
Provisions for liabilities			
Provisions for liabilities	13	-	(7,000)
Net assets		<u>4,217,601</u>	<u>3,150,680</u>
Capital and reserves			
Called up share capital	14	1	1
Profit and loss account		4,217,600	3,150,679
Total equity		<u>4,217,601</u>	<u>3,150,680</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 October 2020.


R.J. Stearn
Director

The notes on pages 9 to 17 form part of these financial statements.

St James Homes (Grosvenor Dock) Limited

**Statement of Changes in Equity
For the Year Ended 30 April 2020**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 May 2018	1	3,145,315	3,145,316
Profit for the year	-	5,364	5,364
At 1 May 2019	1	3,150,679	3,150,680
Profit for the year	-	1,066,921	1,066,921
At 30 April 2020	1	4,217,600	4,217,601

The notes on pages 9 to 17 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 30 April 2020**

1. General information

St James Homes (Grosvenor Dock) Limited (the "Company") is a private company incorporated, domiciled and registered in the UK. The registered address is Berkeley House, 19 Portsmouth Road, Cobham, KT11 1JG. The Company is engaged in the managing of a previously completed residential property development.

2. Accounting policies

2.1 Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are presented in 'Pound Sterling' (£) which is the Company's functional currency.

2.2 Basis of preparation of financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101"). These financial statements have been prepared on the going concern basis and under the historical cost convention.

In preparing these financial statements the Company applies the recognition, measurement and disclosure requirements of the European Union endorsed International Financial Reporting Standards ("IFRSs") but makes amendments where necessary in order to comply with the Companies Act 2006, and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The preparation of financial statements in conformity with FRS 101 requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4 below.

The following principal accounting policies have been applied:

2.3 Financial reporting standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based payment
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

**Notes to the Financial Statements
For the Year Ended 30 April 2020**

2. Accounting policies (continued)

2.4 Going concern

The financial statements have been prepared on a going concern basis which the Directors consider to be appropriate for the following reasons:

The Directors have prepared cash flow forecasts to 30 April 2022, more than covering the period of going concern, and compared these with the level of existing cash resources. In making this assessment, consideration has been given to the uncertainty inherent in future financial forecasts and where applicable, severe but plausible sensitivities have been applied to the key factors affecting the financial performance of the Company.

The Directors have a reasonable expectation that the Company has adequate resources to meet its liabilities as they fall due. Consequently, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for a minimum of 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

2.5 Turnover

Turnover represents the amounts receivable from the sale of properties, and ground rent assets during the year and other income directly associated with property development. Properties are treated as sold and profits are recognised at the point control of the unit is passed to the customer, which has been determined as the point of legal completion. Ground rent assets are treated as sold when contracts are exchanged, all material conditions precedent to the sale have been satisfied and control of the ground rent assets have passed to the customer.

2.6 Expenditure

Expenditure recorded in inventory is expensed through cost of sales at the time of the related property sale. The amount of cost related to each property includes its share of the overall site costs including, where relevant, its share of forecast costs to complete. Net operating expenditure is recognised in respect of goods and services received when supplied in accordance with contractual terms. Provision is made when an obligation exists for a future liability in respect of a past event and where the amount of the obligation can be reliably estimated. See Accounting estimates and judgements below for further disclosures on cost recognition.

**Notes to the Financial Statements
For the Year Ended 30 April 2020**

2. Accounting policies (continued)

2.7 Taxation

The taxation expense represents the sum of the current tax payable and deferred tax. Current tax, including UK corporation tax, is provided at the amounts expected to be paid (or received) using the tax rules and laws that have been enacted, or substantively enacted, by the reporting date.

Deferred taxation is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised on all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill, or from the initial recognition (except in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit, or from differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future.

Deferred taxation is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the Balance Sheet date. The carrying value of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which taxable temporary differences can be utilised. Deferred taxation is charged or credited to the Profit and Loss Account, except when it relates to items charged or credited directly to reserves, in which case the deferred taxation is also dealt with in reserves.

Deferred taxation assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred taxation assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

2.8 Stock

Property in the course of development and completed units are valued at the lower of cost and net realisable value. Direct cost comprises the cost of land, raw materials and development costs but excludes indirect overheads. Provision is made, where appropriate, to reduce the value of inventories and work in progress to their net realisable value. Land purchased for development, including land in the course of development, is initially recorded at cost. Where such land is purchased on deferred settlement terms, and the cost differs from the amount that will subsequently be paid in settling the liability, this difference is charged as a finance cost in the Profit and Loss Account over the period to settlement.

2. Accounting policies (continued)

2.9 Debtors

Debtors 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 when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the profit and loss account within net operating expenses. When debtors are uncollectible, it is written off against the allowance account for debtors. Subsequent recoveries of amounts previously written off are credited against net operating expense in the Profit and Loss Account.

2.10 Creditors

Creditors on normal terms are not interest bearing and are stated at their nominal value which is considered to be their fair value. Creditors on extended terms are recorded at their fair value at the date of acquisition of the asset to which they relate. The discount to nominal value is amortised over the period of the credit term and charged to finance costs.

2.11 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of resources will be required to settle that obligation, and the amount has been reliably estimated. See Accounting estimates and judgements below for further disclosures on recognition of provisions.

2.12 Share Capital

Ordinary shares are classified as equity.

3. Impact of standards and interpretations in issue but not yet effective

The International Accounting Standards Board (IASB) has published a number of minor amendments to IFRS's which will be applicable to the Company for the financial year beginning 1 May 2020. These amendments are not expected to have a significant impact on the results of the Company.

**Notes to the Financial Statements
For the Year Ended 30 April 2020**

4. Judgements in applying accounting policies and key sources of estimation uncertainty

Management applies the Company's accounting policies as described above when making critical accounting judgements, of which no individual judgement is deemed to have a significant impact upon the financial statements, apart from those involving estimations, which are detailed below.

Carrying value of land and work in progress and estimation of costs to complete

The Company holds stock stated at the lower of cost and net realisable value. Such stock includes land, work in progress and completed units. As residential development is largely speculative by nature, not all stock is covered by forward sales contracts. Furthermore due to the nature of the Company's activity and, in particular the scale of its developments and the length of the development cycle, the Company has to allocate site wide development costs between units being built and/or completed in the current year and those for future years. It also has to forecast the costs to complete on such developments.

In making such assessments and allocations, there is a degree of inherent estimation uncertainty; in particular due to the need to take account of future direct input costs, sales prices and the need to allocate site wide costs on an appropriate basis to reflect the overall level of development risk, including planning risk. The Company has established internal controls designed to effectively assess and centrally review inventory carrying values and ensure the appropriateness of the estimates made. These assessments and allocations evolve over the life of the development in line with the risk profile, and accordingly the margin recognised reflects these evolving estimates. Similarly, these estimates impact the carrying value of stock at each reporting date as this is a function of costs incurred in the year and the allocation of stock to costs of sales on each property sold.

5. Operating profit/(loss)

The auditor's remuneration in relation to the Company of £4,000 (2019: £3,000) is borne by the Parent undertaking. No other fees are payable to KPMG LLP.

6. Employees

There were no employees or staff costs incurred by the Company during the year (2019: £nil).

No Director received any emoluments during the year for services to the Company. The Company considers that there is no practicable method to accurately allocate a portion of the emoluments the Directors receive from their respective Group company employer to the qualifying services they provide to the Company. The Company is also of the opinion any allocation would be immaterial.

7. Interest receivable

	2020 £	2019 £
Interest receivable from group companies	327,496	84,360

St James Homes (Grosvenor Dock) Limited

**Notes to the Financial Statements
For the Year Ended 30 April 2020**

8. Taxation

	2020 £	2019 £
Corporation tax		
Current tax on profits for the year	248,935	(1,402)
Total current tax	<u>248,935</u>	<u>(1,402)</u>
Deferred tax		
Deferred tax movements	1,330	2,660
Total deferred tax	<u>1,330</u>	<u>2,660</u>
Taxation on profit on ordinary activities	<u>250,265</u>	<u>1,258</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2019: the same as) the standard rate of corporation tax in the UK of 19% (2019: 19%) as set out below:

	2020 £	2019 £
Profit on ordinary activities before tax	<u>1,317,186</u>	<u>6,622</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019: 19%)	<u>250,265</u>	<u>1,258</u>
Total tax charge for the year	<u>250,265</u>	<u>1,258</u>

Factors that may affect future tax charges

Changes to UK corporation tax rates were substantively enacted as part of the Finance (No 2) Act 2015 on 18 November 2015 and the Finance Act 2016 on 15 September 2016. These changes included reductions to the main rate of corporation tax to 19% from 1 April 2017 and to 17% from 1 April 2020. At the Budget 2020, the Government announced that the corporation tax main rate for years starting 1 April 2020 and 2021 would remain at 19% and the change was substantially enacted for IFRS and UK GAAP purposes on 17 March 2020. As a result, the deferred taxes at the Balance Sheet date have been measured using these revised rates and are based on when the assets are expected to be realised.

St James Homes (Grosvenor Dock) Limited

**Notes to the Financial Statements
For the Year Ended 30 April 2020**

9. Stocks

	2020 £	2019 £
Work in progress	<u>447,862</u>	<u>447,862</u>

10. Debtors

	2020 £	2019 £
Trade debtors	104,161	5,447
Amounts owed by group undertakings	5,313,195	4,559,421
Other debtors	1,285	-
Deferred taxation	-	1,330
	<u>5,418,641</u>	<u>4,566,198</u>

Loan amounts from group undertakings are unsecured, bear interest at rates linked to The Bank of England base rate and have no fixed repayment date.

11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	503,732	911,087
Accruals and deferred income	1,145,170	945,293
	<u>1,648,902</u>	<u>1,856,380</u>

St James Homes (Grosvenor Dock) Limited

**Notes to the Financial Statements
For the Year Ended 30 April 2020**

12. Deferred taxation

	2020 £
At beginning of year	1,330
Charged to profit or loss	(1,330)
At end of year	-

The deferred tax asset is made up as follows:

	2020 £	2019 £
Short term timing differences	-	1,330

The Directors consider that it is more likely than not that there will be sufficient taxable profits in the future such as to realise the deferred tax asset, and therefore the asset has been recognised in these financial statements.

Deferred tax is calculated in full on temporary differences at the tax rates that are expected to apply for the period when the asset is realised and the liability is settled using a tax rate of 19% as appropriate (2019: 19%/17%). There is no unprovided deferred tax (2019: £nil) at the Balance Sheet date.

13. Provisions

	Construction liabilities £
At 1 May 2019	7,000
Released in year	(7,000)
At 30 April 2020	-

a) Construction liabilities

Of the total provisions at 30 April 2020, £nil is current (2019: £7,000) with £nil being long term (2019: £nil).

Provisions for other liabilities and charges primarily relate to provisions for a best estimate of certain post completion development obligations in respect of the construction of complex mixed use developments which are expected to be incurred in the ordinary course of business, based on historic experience of the Company's sites and current site specific risks, but which are uncertain in terms of timing and quantum. The Company continually reviews its utilisation of this provision and, in recognition that the risk of post completion development obligations reduces over time, releases any unutilised provision to the Profit and Loss Account on a systematic basis across the five years following post completion.

St James Homes (Grosvenor Dock) Limited

**Notes to the Financial Statements
For the Year Ended 30 April 2020**

14. Share capital

	2020 £	2019 £
Authorised		
1,000 (2019: 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 (2019: 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

15. Controlling party

The immediate parent undertaking is St James Group Limited. The ultimate parent undertaking and controlling party is The Berkeley Group Holdings plc, a company registered in England and Wales. The Berkeley Group Holdings plc is the only group for which these results have been consolidated. Copies of these group accounts are publicly available from the Company Secretary at Berkeley House, 19 Portsmouth Road, Cobham, KT11 1JG.