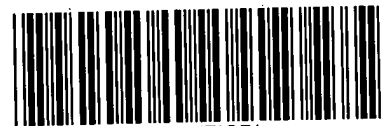


GT (Barking and Havering) Limited
(Formerly Miller (Barking and Havering) Limited)

Director's Report and Financial Statements

For the year ended 30 June 2015
Registered Number 04971210

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Director's Report and Financial Statements

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Director's Report

The Director presents his report and audited financial statements for the year ended 30 June 2015.

Principal Activities

The company was originally set up as an investment holding company in 2003. The investments held were sold during 2012. The company will remain as a holding company for the foreseeable future.

On 9 July 2014 the entire share capital of Construction Holdco 2 Limited, the parent company of this company's immediate holding company Galliford Try Corporate Holdings Limited (formerly Miller Corporate Holdings Limited), was acquired by Galliford Try Construction and Investments Holdings Limited (formerly Galliford Try Infrastructure Holdings Limited), which is 100% owned by Galliford Try Plc. On 7 October 2014, the name of the company was changed from Miller (Barking and Havering) Limited to GT (Barking and Havering) Limited.

Future Developments

The director does not expect any significant changes to the principal activities of the company in the foreseeable future.

Results and Dividend

The profit for the financial year is £Nil (6 month period ended 30 June 2014: £Nil). The director does not recommend the payment of a dividend (2014: £Nil). The company did not trade during the year.

Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements were as follows:

M Cooper
D W Borland (resigned 9 July 2014)
R D Hodsden (resigned 9 July 2014)

Qualifying Third-Party Indemnity Provisions

Following shareholders' 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 year and up to the date of signing these financial statements.

Financial Risk Management Policy

The Galliford Try group actively maintains an appropriate level of cash reserves that are available for operations and planned expansions of the group as a whole. The group ensures that sufficient cash reserves are made available to its subsidiary undertakings.

Disclosure of Information to Auditors

The director who held office at the date of approval of this director's report confirm that, so far as he is aware, there is no relevant audit information of which the company's auditors are unaware; and the director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Director's Report (continued)

Strategic Report

The company is exempt from preparing a Strategic Report as it is a small company.

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

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

Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Independent Auditors

During the financial year, KPMG LLP resigned as auditors and PricewaterhouseCoopers LLP were appointed. PricewaterhouseCoopers LLP have indicated their willingness to continue in office.

On behalf of the Board



M Cooper
Director

30 March 2016

Cowley Business Park, Cowley
Uxbridge
Middlesex
UB8 2AL

Independent auditors' report to the members of GT (Barking and Havering) Limited

Report on the financial statements

Our opinion

In our opinion, GT (Barking and Havering) Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 30 June 2015 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

What we have audited

The financial statements, included within the Directors report and financial statements (the "Annual Report"), comprise:

- the balance sheet as at 30 June 2015;
- the profit and loss account for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

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

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of directors' responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the parent company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Gareth Murfitt (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Uxbridge
30 March 2016

Profit and Loss Account
for the year ended 30 June 2015

During the financial year and the preceding financial period the company did not trade and received no income and incurred no expenditure. Consequently during these periods the company made neither a profit nor a loss.

The notes on pages 7 to 8 form part of the financial statements.

Balance Sheet
As at 30 June 2015

	Note	30 June 2015 £	30 June 2014 £
Current Assets			
Debtors	3	2,584,723	2,584,723
		<hr/>	<hr/>
Net assets		2,584,723	2,584,723
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		2,584,722	2,584,722
		<hr/>	<hr/>
Total shareholders' funds		2,584,723	2,584,723
		<hr/>	<hr/>

The notes on page 7 to 8 form part of these financial statements.

The financial statements were approved by the Director on 30 March 2016:


 M Cooper
 Director

30 March 2016

Notes to the financial statements

(forming part of the financial statements)

1. Accounting policies

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

Basis of preparation

These 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 standard in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The financial statements have been prepared on the going concern basis which the director believes to be appropriate for the following reasons. The principal activity of the company was to hold investments in projects under the government sponsored Local Improvement Finance Trust (LIFT) initiative. During 2012, the company sold this investment. The director is confident the company has no further cash flow requirements and accordingly the director of the company continues to adopt the going concern basis in preparing these financial statements.

The company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group.

The company is exempt from the requirement of Financial Reporting Standard 1, to prepare a cash flow statement, as it is a wholly owned subsidiary of Galliford Try Plc and its cash flows are included within the consolidated cash flow statement of that company.

As the company is a wholly owned subsidiary of Galliford Try Plc, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Galliford Try Plc, within which this company is included, can be obtained from the address given in note 5.

2. Profit on ordinary activities before taxation

The company's audit fees are borne by Galliford Try Investments Limited. The director received no remuneration from the company during the year (2014: £Nil).

3. Debtors

Amounts owed by group undertakings comprises £2,584,723 due from Galliford Try Construction (UK) Limited relating to the profit on disposal of the sole investment of the company. This balance is unsecured, does not bear interest and is repayable on demand.

4. Called up share capital

	30 June 2015 £	30 June 2014 £
<i>Allotted, called up and fully paid</i>		
1 (2014: 1) Ordinary share of £1 each	1	1
	<hr/>	<hr/>

Notes to the financial statements (continued)

(forming part of the financial statements)

5. Ultimate parent company

The immediate parent undertaking is Galliford Try Corporate Holdings Limited (formerly Miller Corporate Holdings Limited) which is registered in Scotland. The ultimate parent undertaking and controlling party is Galliford Try Plc, which is registered in England and Wales. This is the only company into which the Company's results are consolidated. 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, Middlesex, UB8 2AL.