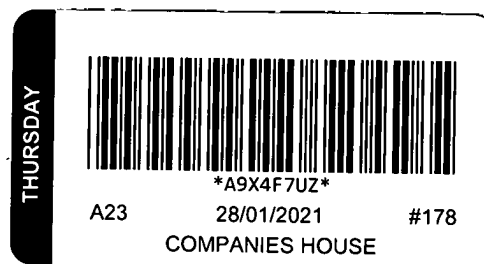


GT (Barking and Havering) Limited

Annual Report and Financial Statements

For the year ended 30 June 2020
Registered Number 04971210



Annual Report and Financial Statements

Contents

	Page
Director and Advisers	1
Director's Report	2
Independent Auditors' Report to the members of GT (Barking and Havering) Limited	4
Income Statement	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to Financial Statements	10

Director and advisers

Director

N Cocker

Company secretary

Galliford Try Secretariat Services Limited

Registered office

Cowley Business Park
Cowley
Uxbridge
Middlesex
UB8 2AL

Independent auditors

BDO LLP
Chartered Accountants and Statutory Auditors
55 Baker Street
London
W1U 7EU

Director's Report

The Director presents his report and audited financial statements for the year ended 30 June 2020.

Principal Activities

The company was originally set up as an investment holding company in 2003. The investments held were sold during 2012 and the company is not expected to trade again. The directors do not expect any significant changes to the principal activities of the company in the foreseeable future.

Future Developments

The company is expected to be wound up in the foreseeable future, but not within one year.

Results and Dividend

The result for the financial year is £Nil (2019: £Nil). The director does not recommend the payment of a dividend in respect of the financial year (2019: £Nil). The company did not trade during the year.

Director

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:

N Cocker

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.

Additional information on the group's financial risk management can be found in the consolidated group financial statements of Galliford Try Holdings plc copies of which are publicly available.

Strategic Report

The company is exempt from preparing a Strategic Report as it is a small company in accordance with section 414B of the Companies Act 2006.

Going Concern

The financial statements have been prepared on the going concern basis which the director believes to be appropriate for the following reasons. The director is confident the company has no cash flow requirements and accordingly the director of the company continues to adopt the going concern basis in preparing these financial statements.

Brexit

We maintain a continual review of the potential effects on our business of the UK leaving the European Union, under various scenarios, and in particular the possible impact that this might have on the valuation of the company's assets and liabilities

Director's Report (continued)

Statement of director's responsibilities in respect of the financial statements

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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.

The directors 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.

Statement of Disclosure of Information to Auditors

In the case of each director in office at the date the Director's Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.


Independent auditors

The auditors, BDO LLP, who were appointed during the year, have indicated their willingness to continue in office.

Post balance sheet events

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

The directors' report was approved by the board of directors on 16 December 2020 and signed by its order by:



N Cocker
Director
Cowley Business Park, Cowley, Uxbridge UB8 2AL

Independent Auditor's Report to the Members of GT (Barking and Havering) Limited

We have audited the financial statements of GT (Barking and Havering) Limited ("the Company") for the ended 30 June 2020 which comprise the Income statement, the Balance sheet, the Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 *Reduced Disclosure Framework* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2020 and of its result for the 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Members of GT (Barking and Havering) Limited (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us 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' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of Directors

As explained more fully in the Statement of Directors Responsibilities, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for 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 the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

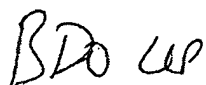
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Independent Auditor's Report to the Members of GT (Barking and Havering) Limited (continued)

Use of our report

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.



Charles Ellis (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
London, UK
16 December 2020

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Income statement for the year ended 30 June 2020

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

The notes on pages 10 to 12 form part of the financial statements.

Balance sheet as at 30 June 2020

	Note	As at 30 June 2020 £	As at 30 June 2019 £
Current Assets			
Debtors	3	1	1
		<hr/>	<hr/>
Net assets		1	1
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	1	1
		<hr/>	<hr/>
Total shareholder's funds		1	1
		<hr/>	<hr/>

The notes on page 10 to 12 form part of these financial statements.

The financial statements on pages 7 to 12 were approved by the Director on 16 December 2020:



N Cocker
Director

Statement of changes in equity for the year ended 30 June 2020

	Called up share capital	Profit and loss account	Total shareholders' funds
	£	£	£
As at 1 July 2018	1	-	1
Result for the financial year	-	-	-
As at 30 June 2019 and as at 1 July 2019	1	-	1
Result for the financial year	-	-	-
At 30 June 2020	1	-	1

Notes to the financial statements

1. Accounting policies

General information

GT (Barking and Havering) Limited (the Company) is a limited company incorporated and domiciled in England and Wales (Registered number: 04971210). The address of the registered office is Cowley Business Park, Cowley, Uxbridge, Middlesex, UB8 2AL.

The principal activity of the company was originally an investment holding company, the investment held were sold during 2012. The company is expected to be wound up in the foreseeable future, but not within 1 year.

The financial statements are measured and presented in pounds sterling as that is the currency of the primary economic environment in which the Company operates. The amounts are denominated in pounds.

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

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) as applicable to companies using FRS 101. 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 a qualifying entity for the purposes of FRS 101. Note 5 gives details of the Company's ultimate parent and from where its consolidated financial statements prepared in accordance with IFRS, as adopted by the EU, may be obtained.

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

- The requirements of IAS 7 to present a 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 paragraphs 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 and with key management personnel
- The requirements of paragraph 134(d) to 134(f) of IAS 36, Impairment of Assets
- Certain disclosure requirements under IFRS 12, Disclosure of Interests in Other Entities
- The requirements of paragraph 38 of IAS 1, Presentation of Financial Statements

The accounting policies have been applied consistently, other than where new policies have been adopted. New amendments to standards that became mandatory for the first time for the financial year beginning 1 July 2019 are listed below. The new amendments had no significant impact on the Company's results other than certain revised disclosures.

Notes to the financial statements (continued)

1. Accounting policies (continued)

Basis of accounting (continued)

- Amendments to FRS 9 'Financial Instruments' on prepayments with negative compensation and modification of financial liabilities (effective 1 January 2019)
- Amendments to IAS 19 'Employee Benefits' on plan amendment curtailment or settlement (effective 1 January 2019)
- IFRS 16 'Leases' (effective 1 January 2019)
- Amendments to IAS 28 'Long-term interests in Associates and Joint Ventures' (effective 1 January 2019)
- IFRIC 23 'Uncertainty over Income Tax Treatments' (effective 1 January 2019)
- Amendments resulting from annual improvements 2015-2017 cycle (effective 1 January 2019)

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 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.

Going Concern

The financial statements have been prepared on the going concern basis which the director believes to be appropriate. The director is confident the company has no cash flow requirements and will be wound up in the foreseeable future.

Trade and other receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, using the effective interest method, less loss allowance. The Company applies the IFRS 9 simplified approach to measuring expected credit losses which uses lifetime expected loss allowance for all trade receivables and contract assets. To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due.

The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Company has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets. The expected loss rates are based on historical payment profiles, adjusted to reflect the current and forward-looking information.

Covid-19

The Covid-19 outbreak has developed rapidly in 2020. Measures taken to contain the virus have affected the wider economy but have not impacted directly on the Company's trading results. In light of the pandemic, the Company has performed a further review of its accounting policies and consider they remain appropriate.

Notes to the financial statements (continued)

2. Result before taxation

The company's audit fees are borne by Galliford Try Services Limited, a fellow subsidiary of Galliford Try Holdings plc. The director received no remuneration from the company during the year (2019: £Nil).

3. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	1	1

Amounts owed to group undertakings are unsecured, bear no interest and are repayable on demand.

4. Called up share capital

	30 June 2020 £	30 June 2019 £
<i>Allotted, called up and fully paid</i>		
1 (2019: 1) Ordinary share of £1 each	1	1

5. Ultimate parent company

The immediate parent undertaking is Construction Holdco 2 Limited which is registered in England and Wales. The ultimate parent undertaking and controlling party is Galliford Try Holdings 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 both entities are publicly available from Galliford Try Plc, Cowley Business Park, High Street, Cowley, Uxbridge, Middlesex, UB8 2AL.

6. Post Balance sheet events

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