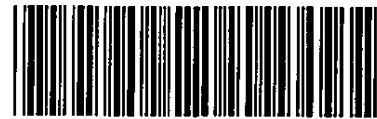


Company Registration No. 1473595

**Barratt Developments (International)
Limited
Report and Unaudited Financial Statements**

30 June 2011

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Barratt Developments (International) Limited

Report and unaudited financial statements 2011

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Barratt Developments (International) Limited

Report and unaudited financial statements 2011

Officers and professional advisers

Director

D F Thomas

Company Secretary

Barratt Corporate Secretarial Services Limited

Registered Office

Barratt House
Cartwright Way
Forest Business Park
Bardon Hill
Coalville
Leicestershire
LE67 1UF

Barratt Developments (International) Limited

Director's report

The Director presents his annual report and the unaudited financial statements for the year ended 30 June 2011

Review of the business, principal activities and future outlook

The Company was previously a holding company for the Group's overseas interests. The Company did not hold any trading investments during the year and there are currently no plans for the Company to hold any trading investments in the foreseeable future.

The Company has been dormant, as defined in Section 1169 of the Companies Act 2006, throughout the year. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

Results and dividends

There have been no transactions impacting the profit and loss account in the year (2010: £2,000 loss). The Directors do not recommend the payment of a dividend (2010: £nil).

Directors

The Directors of the Company at 30 June 2011, who served throughout the year, and subsequently to the date of this report, unless otherwise stated, were:

L Dent (resigned 31 December 2010)
D F Thomas

Directors' indemnities

Following shareholder approval in January 2006, Barratt Developments PLC has provided an indemnity to the Directors and company secretary of all Group companies (Barratt Developments PLC and its subsidiary undertakings, the 'Group'), including Barratt Developments (International) Limited, against all liability arising in respect of any act or omission in their duties. This is a qualifying indemnity provision for the purposes of Section 234 of the Companies Act 2006.

Company Secretary

L Dent resigned as Company Secretary on 31st December 2010. Barratt Corporate Secretarial Services Limited was appointed as Company Secretary on 8 June 2011.

Approved by the Board of Directors
and signed on behalf of the Board



D F Thomas
Director

9 February 2012

Barratt Developments (International) Limited

Profit and loss account Year ended 30 June 2011

	Notes	2011 £'000	2010 £'000 (audited)
Result on ordinary activities before taxation	2	-	-
Taxation	4	-	(2)
Loss for the financial year		-	(2)

The accompanying notes are an integral part of this profit and loss account

All activities of the Company are discontinued

The Company has no recognised gains and losses other than the loss for the year above and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the profit on ordinary activities before taxation and the loss for the year above and their historical cost equivalent

Barratt Developments (International) Limited

Balance sheet 30 June 2011

	Notes	2011 £'000	2010 £'000 (audited)
Current assets			
Debtors	5	18,995	18,995
Creditors: amounts falling due within one year	6	(1,000)	(1,000)
Net current assets		<u>17,995</u>	<u>17,995</u>
Net assets		<u>17,995</u>	<u>17,995</u>
Capital and reserves			
Called up share capital	7	22,010	22,010
Profit and loss account	8	(4,015)	(4,015)
Shareholder's funds	9	<u>17,995</u>	<u>17,995</u>

The accompanying notes are an integral part of this balance sheet

The Company did not trade during the current year and has made neither profit nor loss, nor any other recognised gain or loss

For the year ended 30 June 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements of Barratt Developments (International) Limited (registered number 1473595) were approved by the Board of Directors and authorised for issue on 9 February 2012

Signed on behalf of the Board of Directors



D F Thomas
Director

Barratt Developments (International) Limited

Notes to the financial statements Year ended 30 June 2011

1. Accounting policies

Basis of preparation

These financial statements are prepared under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, and the preceding year, are set out below.

Transactions with related parties

The Company has taken advantage of the exemption permitted by Financial Reporting Standard No 8 ('FRS 8') 'Related Party Disclosures' and has not disclosed intra-group transactions with other companies that are wholly owned by the Group.

Cash flow statement

The Company is a wholly owned subsidiary of Barratt Developments PLC and the cash flows of the Company are included in the consolidated cash flow statement of Barratt Developments PLC. Consequently, the Company is exempt under the terms of Financial Reporting Standard No 1 (revised) from publishing a cash flow statement.

Current taxation

UK Corporation tax is provided on taxable profits at the current rate.

2 Profit on ordinary activities before taxation

No audit was required for the year ended 30 June 2011. Fees payable to the Company's auditors, Deloitte LLP, in the previous year for the audit of the Company's annual accounts were £2,000 and were borne by another Group company. There were no non-audit services provided to this Company in either year.

3. Directors and employees

The Company has no employees (2010: nil) and none of the Directors received any remuneration from the Company during the year (2010: £nil). Mr D F Thomas is also a Director of Barratt Developments PLC. His emoluments are disclosed in that company's accounts and amounted to £748,000. Mr L Dent was also an employee of Barratt Developments PLC until his resignation on 31 December 2010, and received no remuneration for his services as a Director. It is not practicable to allocate the emoluments of the Directors between their services as Directors of Barratt Developments (International) Limited and their services to other Group companies. Retirement benefits are accruing to no Directors (2010: none) under a defined benefit scheme.

Barratt Developments (International) Limited

Notes to the financial statements (continued) Year ended 30 June 2011

4 Taxation

(a) Analysis of tax charge in the year

	2011 £'000	2010 £'000 (audited)
Current tax		
Adjustment in respect of prior periods	-	2
Total current tax	-	2
Total tax on profit on ordinary activities	-	2

(b) Factors affecting the tax position for the year

The tax rate assessed for the year is the same as (2010 higher than) than the effective standard rate of corporation tax in the UK. The differences are explained below

	2011 £'000	2010 £'000 (audited)
Profit on ordinary activities before tax	-	-
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 27.5% (2010 28%)	-	-
<i>Effects of</i>		
Adjustment in respect of prior periods	-	2
Total current tax charge for the year	-	2

(c) Factors that may affect future tax charge

Legislation reducing the main rate of corporation tax from 28% to 26% with effect from 1 April 2011 was substantively enacted during the period

An additional reduction in the main rate of corporation tax from 26% to 25% with effect from 1 April 2012 was enacted within the Finance Act 2011 on 5 July 2011

Further reductions to the main rate of corporation tax of 1% per annum to 23% by 1 April 2014 have been announced by the government

These changes are not expected to have any effect on future tax charges in the Company

Barratt Developments (International) Limited

Notes to the financial statements (continued) Year ended 30 June 2011

5 Debtors

	2011 £'000	2010 £'000 (audited)
Amounts falling due within one year:		
Amounts due from parent and fellow subsidiary undertakings	18,995	18,995
Total debtors	18,995	18,995

Amounts due from Group undertakings are unsecured, interest-free and have no fixed date of repayment

6 Creditors: amounts falling due within one year

	2011 £'000	2010 £'000 (audited)
Amounts owed to parent and fellow subsidiary undertakings	1,000	1,000
	1,000	1,000

Amounts owed to Group undertakings are unsecured, interest-free and have no fixed date of repayment

7 Called up share capital

	2011 £'000	2010 £'000 (audited)
Allotted, called up and fully paid		
22,010,000 (2010 22,010,000) ordinary shares of £1 each	22,010	22,010

8 Profit and loss account

	£'000
At 1 July 2010 and 30 June 2011	(4,015)

9 Reconciliation of movements in shareholder's funds

	2011 £'000	2010 £'000 (audited)
Opening shareholder's funds	17,995	17,997
Loss for the financial year	-	(2)
Closing shareholder's funds	17,995	17,995

Barratt Developments (International) Limited

Notes to the financial statements (continued)

Year ended 30 June 2011

10. Immediate parent company and ultimate parent company and controlling party

The Directors regard Barratt Developments PLC, as the ultimate parent company and controlling party. Barratt Developments PLC is the parent of the smallest and largest group to consolidate these financial statements and copies of these accounts may be obtained from Barratt Developments PLC, Barratt House, Cartwright Way, Forest Business Park, Bardon Hill, Coalville, Leicestershire, LE67 1UF.

The immediate parent company is also Barratt Developments PLC.