

Company Registration No. 01993976

KingsOak Homes Limited

Report and Financial Statements

30 June 2015

WEDNESDAY



A4KY47ZS

A22

25/11/2015

#224

COMPANIES HOUSE

KingsOak Homes Limited

Report and Financial Statements 2015

Contents	Page
Company information	1
Directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

KingsOak Homes Limited

Report and Financial Statements 2015

Company information

Directors

R J R Brooke
D F Thomas
B W Rooney

Secretary

T S Keevil

Registered Office

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

KingsOak Homes Limited

Directors' report

The Directors present their annual report and the unaudited financial statements for the year ended 30 June 2015

Review of the business, principal activities and future outlook

The principal activities of the Company in previous years were the development, construction and sale of houses

The Company did not trade in the year ended 30 June 2015. The Directors do not expect the Company to resume trading 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 or the preceding year. The Directors do not recommend the payment of a dividend (2014: £nil).

Directors and Officers

The Directors and Officers who held office during the year and subsequently to the date of signing the financial statements were as follows:

M S Clare	Director (resigned 31 July 2015)
R J R Brooke	Director
D F Thomas	Director
B W Rooney	Director
T S Keevil	Company Secretary

Directors' and Officers' indemnities

Following shareholder approval in January 2006, Barratt Developments PLC has provided an indemnity to the Directors and company secretary of all Group companies, including KingsOak Homes 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.

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



D F Thomas
Director

19 November 2015

KingsOak Homes Limited

Profit and loss account Year ended 30 June 2015

There have been no transactions impacting the profit and loss account in either year and as such no profit and loss account has been presented

The Company has no recognised gains and losses in either year and therefore no separate statement of total recognised gains and losses has been presented

KingsOak Homes Limited

Balance Sheet As at 30 June 2015

		2015	2014
	Notes	£'000	£'000
Fixed assets			
Investments	3	<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>
Current assets			
Cash at bank and in hand	4	<u>575</u>	<u>575</u>
Net current assets		<u>575</u>	<u>575</u>
Net assets		<u>576</u>	<u>576</u>
Capital and reserves			
Called up share capital	5	-	-
Profit and loss account	6	<u>576</u>	<u>576</u>
Total shareholder's funds	7	<u>576</u>	<u>576</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 2015 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 KingsOak Homes Limited (registered number 01993976) were approved by the Board of Directors and authorised for issue on 19 November 2015

Signed on behalf of the Board of Directors



D F Thomas
Director

19 November 2015

KingsOak Homes Limited

Notes to the Financial Statements Year ended 30 June 2015

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 preceding year (where applicable), are detailed below.

Group accounts

The financial statements contain information about KingsOak Homes Limited as an individual Company and do not contain consolidated financial information as the parent of a group. The Company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of Barratt Developments PLC, a company registered in England.

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 1996) from publishing a cash flow statement.

Related party transactions

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

Current taxation

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

Investments

Shares in subsidiary companies are stated at cost less any impairment. In the Directors' opinion, the aggregate value of the assets of subsidiary undertakings is not less than the value at which the investment is shown in the balance sheet.

KingsOak Homes Limited

Notes to the Financial Statements Year ended 30 June 2015

2. Remuneration of Directors

During the year, M S Clare and D F Thomas were also Directors of the immediate parent company, Barratt Developments PLC. R J R Brooke and B W Rooney were Directors of BDW Trading Limited, a fellow Group undertaking. These Directors received total emoluments of £4,505,000 (2014: £4,676,000) during the year, but it is not practicable to allocate this between their services as executives of Group companies and their services as Directors of subsidiaries of Barratt Developments PLC. In addition, no Directors (2014: none) have accrued benefits under the Barratt Developments PLC group pension scheme, which is a defined benefit pension scheme.

The Company had no employees in either the year ended 30 June 2015 or 30 June 2014.

3. Investments

In subsidiary undertakings:

	£'000
Cost at 1 July 2014 and 30 June 2015	2,001
Impairment at 1 July 2014 and 30 June 2015	(2,000)
	<hr/>
Net book value at 30 June 2014 and 30 June 2015	1
	<hr/>

Name of subsidiary undertakings	Description of share	Proportion of nominal value of shares held
Broad Oak Homes Limited (Dormant)	Ordinary £1 shares	100%
Milton Park Homes Limited (Property Development)	Ordinary £1 shares	99.998%
Vizion (Milton Keynes) Limited (Non trading)	Ordinary £1 shares	100%

The companies are registered and operate in the UK. The Directors believe that the carrying value of the investments is supported by their underlying net assets.

4. Cash at bank and in hand

	2015	2014
	£'000	£'000
Cash at bank and in hand	575	575
	<hr/>	<hr/>
	575	575
	<hr/>	<hr/>

Cash at bank and in hand comprises cash held by the Company and short-term bank deposits with an original maturity date of three months or less and are subject to an insignificant risk of changes in value.

5. Called up share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

KingsOak Homes Limited

Notes to the Financial Statements Year ended 30 June 2015

6. Profit and loss account

	£'000
Balance at 1 July 2014	576
Result for the financial year	-
At 30 June 2015	576

7. Reconciliation of movements in shareholder's funds

	2015	2014
	£'000	£'000
Opening shareholder's funds	576	576
Result for the financial year	-	-
Closing shareholder's funds	576	576

8. Immediate and ultimate parent company and controlling party

The ultimate parent undertaking and controlling party is Barratt Developments PLC, a company incorporated in England. Barratt Developments PLC is the undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 30 June 2015. The consolidated financial statements of Barratt Developments PLC are available from Barratt House, Cartwright Way, Forest Business Park, Bardon Hill, Coalville, Leicestershire, LE67 1UF.

The immediate parent company is also Barratt Developments PLC.