

**Aria Homes Limited**

**Directors' report and financial  
statements**

Registered number 2255033

31 December 2008

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## Directors' report

The directors present their annual report and financial statements for the year ended 31 December 2008.

### Principal activities, business review and dividend

The company has been dormant, as defined in section 249AA of the Companies Act 1985, throughout the current and preceding year. The directors do not recommend the payment of a dividend (2007: £nil).

### Directors

The directors who held office during the year, and to the date of this report, were as follows:

MP Farley  
M H Killoran  
GN Francis  
J White

### Auditors

In accordance with section 249AA of the Companies Act 1985 the company is exempt from the requirement to appoint auditors.

By order of the board



**TL Davison**  
*Secretary*

Persimmon House  
Fulford  
York  
YO19 4FE

30 June 2009

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

The directors are responsible for preparing 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They 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.

**Balance sheet**  
*at 31 December 2008*

	<i>Note</i>	2008 £	2007 £
<b>Current assets</b>			
Debtors	4	10,837,381	10,837,381
<b>Net assets</b>		<u>10,837,381</u>	<u>10,837,381</u>
<b>Capital and reserves</b>			
Called up share capital	5	15,261,706	15,261,706
Profit and loss account	6	(4,424,325)	(4,424,325)
<b>Shareholders' funds</b>	7	<u>10,837,381</u>	<u>10,837,381</u>

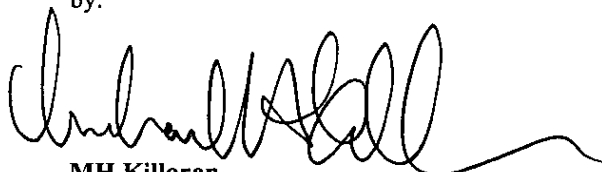
For the year ended 31 December 2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for :

- a) Ensuring the company keeps accounting records which comply with section 221;
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 30 June 2009 and were signed on its behalf by:



**MH Killoran**  
*Director*

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies is set out below. These policies have been applied consistently.

#### *Basis of accounting*

The financial statements have been prepared under the historical cost convention.

#### *Cash flow statement*

As a wholly owned subsidiary of Persimmon plc, the company has taken advantage of the exemption granted by FRS1 not to present a cash flow statement.

### 2 Employee information

No persons were employed by the company during the current or preceding year, other than the directors of the company. No directors received any remuneration in respect of their services to the company (2007: £nil).

### 3 Notes to the profit and loss account

No fees were paid by the company for audit services performed in the year (2007: £nil). Audit fees were met by other Group companies. The company did not pay any fees in respect of non-audit services (2007: £nil).

### 4 Debtors

	2008 £	2007 £
Amounts owed by Group undertakings	10,837,381	10,837,381

### 5 Called up share capital

	2008 £	2007 £
<i>Authorised:</i>		
7,650,000 (2007: 7,650,000) 'A' ordinary shares of £1 each	7,650,000	7,650,000
7,650,000 (2007: 7,650,000) 'B' ordinary shares of £1 each	7,650,000	7,650,000
<i>Allotted, called up and fully paid:</i>		
7,630,853 (2007: 7,630,853) 'A' ordinary shares of £1 each	7,630,853	7,630,853
7,630,853 (2007: 7,630,853) 'B' ordinary shares of £1 each	7,630,853	7,630,853
	<u>15,261,706</u>	<u>15,261,706</u>

'A' ordinary shares and 'B' ordinary shares rank pari passu.

## Notes (continued)

### 6 Reserves

	Profit and loss account £
At 1 January 2008 and 31 December 2008	(4,424,325)

### 7 Reconciliation of movements in shareholders' funds

	2008 £	2007 £
Opening and closing shareholders' funds	10,837,381	10,837,381

### 8 Related party transactions

The ultimate controlling party is Persimmon plc, the ultimate parent company.

The company has taken advantage of the exemptions available to subsidiary undertakings under FRS 8 by not disclosing transactions with entities of the Group qualifying as related parties.

### 9 Ultimate controlling party

The company is a wholly owned subsidiary undertaking of Galliford Homes Holdings Limited, a company registered in England and Wales.

The smallest and largest group in which the results of the company are consolidated is that headed by Persimmon plc.

The consolidated accounts of this company are available to the public and may be obtained from:

The Company Secretary  
Persimmon plc  
Persimmon House  
Fulford  
York  
YO19 4FE

### 10 Events after the balance sheet date

On 27 February 2009, the ultimate parent undertaking of the company, Persimmon plc, reached agreement with its syndicate of banks providing the current revolving facility on amendments to the amount, terms and conditions of its existing credit facilities, and reached agreement with its private placement investors on amendments to the terms and conditions of its existing credit facilities. Persimmon plc also entered into a new revolving credit facility. This Forward Start Facility of £322m will become available for drawing on 24 November 2010 on the maturity of the existing facility and matures on 31 March 2012. Full documentation was finalised and signed on 13 March 2009.