

**Locking Castle Limited**

**Directors' report and financial  
statements**

**Registered number 2493065**

**31 December 2017**



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## Directors' report

The directors present their annual report and financial statements for the year ended 31 December 2017.

### Principal activities, business review and dividend

The company's principal activity was the development of land in Weston-super-Mare.

The company has been dormant, as defined in section 1169 of the Companies Act 2006, since January 2008. It is anticipated that the company will remain dormant for the foreseeable future.

The company is a wholly owned subsidiary of Persimmon plc, the ultimate parent company and ultimate controlling party. All principal risks and uncertainties facing the company, relevant key performance indicators (both financial and non-financial), financial risk management objectives and policies, and comments upon likely future developments have been included in the strategic report within the annual report of Persimmon plc.

A copy of the Persimmon plc annual report is available from the company secretary or, alternatively, from the investor relations section of the website at [www.persimmonhomes.com](http://www.persimmonhomes.com).

The directors do not recommend the payment of a dividend (2016: nil).

### Directors

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

MH Killoran  
J Fairburn  
D Jenkinson  
RP Stenhouse

### Auditors

In accordance with section 480 of the Companies Act 2006 the company is exempt from the requirement to appoint auditors.

By order of the board



**TL Davison**  
Secretary

Persimmon House  
Fulford  
YORK  
YO19 4FE

24 September 2018

## **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).

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 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, 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 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. 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 2017*

	<i>Note</i>	2017 £	2016 £
<b>Current assets</b>			
Intercompany debtor		18,575,325	18,575,325
Cash at bank and in hand		491	491
		<hr/>	<hr/>
		18,575,816	18,575,816
<b>Creditors: amounts falling due within one year</b>	2	<b>(6,552,248)</b>	<b>(6,552,248)</b>
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>12,023,568</b>	<b>12,023,568</b>
		<hr/>	<hr/>
<b>Creditors: amounts falling due after more than one year</b>	3	<b>(11,692,018)</b>	<b>(11,692,018)</b>
		<hr/>	<hr/>
<b>Net assets</b>		<b>331,550</b>	<b>331,550</b>
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	4	300,000	300,000
Profit and loss account	5	31,550	31,550
		<hr/>	<hr/>
<b>Shareholders' funds</b>	6	<b>331,550</b>	<b>331,550</b>
		<hr/>	<hr/>

The notes on pages 4 and 5 form part of these accounts.

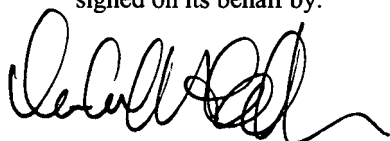
The company has not traded during the period and therefore generated no income and incurred no expenditure, no profit and loss account has therefore been prepared. There have been no movements in shareholders' funds during the period.

For the year ended 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006; with respect to accounting records and the preparation of accounts.

These unaudited financial statements were approved by the board of directors on 24 September 2018 and were signed on its behalf by:



**MH Killoran**  
*Director*

## Notes

*(forming part of the financial statements)*

### 1 Principal accounting policies

These unaudited financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

These financial statements were prepared in accordance with Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in September 2015. As the company has met the Companies Act 2006 definition of a dormant company as at and since the date of transition the accounting policies applied at the date of transition under previous GAAP have been retained as permitted by paragraph 10(m) of chapter 35 of FRS 102. As a result there will be no change to amounts reported at 31 December 2015 until there is any change to those balances or the company undertakes any new transactions.

### 2 Creditors: amounts falling due within one year

	2017 £	2016 £
Due to group undertakings	6,552,248	6,552,248
	<u>6,552,248</u>	<u>6,552,248</u>

### 3 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Long term loans	11,692,018	11,692,018
	<u>11,692,018</u>	<u>11,692,018</u>

The loans are repayable after more than five years. Interest is paid at the discretion of the Directors.

### 4 Called up share capital

	2017 £	2016 £
<i>Authorised, allotted, called up and fully paid:</i>		
100,000 (2016: 100,000) A ordinary shares of £1 each	100,000	100,000
100,000 (2016: 100,000) B ordinary shares of £1 each	100,000	100,000
100,000 (2016: 100,000) C ordinary shares of £1 each	100,000	100,000
	<u>300,000</u>	<u>300,000</u>

All classes of shares carry similar rights and privileges in respect of dividends and returns of capital on winding up. Certain restrictions are placed upon each class particularly in the appointment of directors and the conduct of business at directors and general meetings.

## Notes (continued)

### 5 Reserves

	Profit and loss account £
At 1 January 2017 and 31 December 2017	31,550

### 6 Reconciliation of movements in shareholders' funds

	2017 £	2016 £
Opening and closing shareholders' funds	331,550	331,550

### 7 Related party disclosures

The cost of the annual return fee was borne by the company's ultimate parent company without any right of reimbursement.

### 8 Ultimate parent company

The directors regard Persimmon plc, a company incorporated in England and Wales, as the ultimate parent company and the ultimate controlling party. Persimmon plc is the parent company of the smallest and largest group of which the company is a member and for which group financial statements are drawn up.

Copies of the financial statements of this company are available from:

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